

**MAIN STREET TRIANGLE
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN AND PROJECT**

AMENDMENT NO. 1

**Prepared for the
Village of Orland Park**

**By:
Camiros, Ltd.**

May 2007

This plan is subject to review and may be revised after comment and public hearing

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1. INTRODUCTION

On October 7, 2004, the Orland Park Village Board (the "Village") adopted ordinances to: 1) approve the Main Street Triangle Redevelopment Project Area Redevelopment Plan and Project (the "Original Plan and Project"), 2) designate the Main Street Triangle Redevelopment Project Area (the "Original Project Area"), and 3) adopt tax increment allocation financing for the Main Street Triangle Redevelopment Project Area, all pursuant to the *Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1 et seq.) as amended (the "Act"). The Village of Orland Park determined, based on information in the Original Plan and Project prepared by Camiros, Ltd. that the Original Project Area on the whole had not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Original Plan and Project. The general land use plan for the Original Project Area was found to be consistent with the land use designation contained in the Orland Park Comprehensive Plan and the redevelopment goals of the Original Plan and Project.

The Village has determined that an amendment to the Original Plan and Project and changes to the boundaries of the Original Project Area are necessary at this time, and such changes are incorporated in this Amendment No. 1 (the "Amendment"). Specifically, the Village has determined that the goals and objectives of the Original Plan and Project cannot be achieved without inclusion of the Added Area. The redevelopment plan resulting from this Amendment is hereinafter referred to as the "Amended Plan."

The area to be added to the Original Project Area is hereinafter referred to as the "Added Area." The Added Area is shown in Figure 1 contains approximately 10.5 acres of land. The Added Area is contiguous to the Original Project Area and includes five tax parcels and public rights-of-way. The Added Area on the whole has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without adoption of the Amended Plan. The analysis of conditions within the Added Area indicates that it is appropriate for designation as part of the Project Area (defined below) because it qualifies as a blighted area in accordance with the Act. Chapter 3 of this Amendment contains a description of the Added Area, and Chapter 4 of this Amendment summarizes the conclusions of the eligibility analysis of the Added Area.

Together, the Original Project Area and the Added Area comprise the Main Street Triangle Redevelopment Project Area (the "Project Area") Hereinafter, in every reference in this Amendment to the Original Plan and Project (except for the physical description of the Original Project Area or any reference to the adoption by the Orland Park Village Board of an ordinance approving the Original Project Area) and in the Amended Plan to the "Project Area" is deemed to include the Added Area.

The Amended Plan summarizes the analyses and findings of Camiros, Ltd. (hereinafter referred to as "The Consultant") which, unless otherwise noted, is the responsibility of the Consultant. The Village is entitled to rely on the findings and conclusions of this Plan in designating the Redevelopment Project Area as a redevelopment project area under the Act. The Consultant has prepared this Plan and the related eligibility study with the understanding that the Village would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Plan, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the Plan and the related eligibility study are in compliance with the Act.

This Amendment includes four appendices. Appendix A contains the legal description for the Main Street Triangle Redevelopment Project Area Amendment No. 1 that incorporates both the Original Project Area and the Added Area. Appendix B presents the eligibility analysis for the Added Area. The 2005 equalized assessed values ("EAV") for property in the Added Area are presented in Appendix C. Appendix D contains the Original Plan and Project as approved by the Orland Park Village Board on October 7, 2004.

2. MODIFICATIONS TO ORIGINAL PLAN AND PROJECT

Certain modifications to the Original Plan and Project are needed to clarify language and incorporate the Added Area into the Amended Plan. These modifications form the basis for the amendments to the Original Plan and Project and are described below.

Legal Description

The inclusion of the Added Area requires modification of the legal description for the Original Project Area to reflect the new Project Area boundary. Appendix A contains the legal description for the Project Area, including the Added Area.

Project Area Description

The boundary map, shown in *Figure 1: Redevelopment Project Area Boundary Map*, has been revised to show the Original Project Area boundary and addition of the Added Area. As a result of these changes, the Project Area is now approximately 48.4 acres in size. The Project Area boundaries are generally Southwest Highway, LaGrange Road and 143rd Street. Existing land use for the Added Area is shown in revised *Figure 2: Existing Land Use*.

References to “Plan”

All references in the Original Plan and Project to the “Plan” or the “Plan and Project” shall be deemed to refer to such plan or plan and project, as each has been amended by this Amendment.

Redevelopment Plan

Figure 3: Land Acquisition Map has been revised to indicate parcels proposed to be acquired for redevelopment in the Added Area. *Table 1: Land Acquisition by Parcel Identification Number and Address* provides additional information related to the parcels proposed for acquisition in furtherance of the Plan.

Table 1:

ADDED AREA PROPOSED LAND ACQUISITION

PIN NUMBER	STREET ADDRESS	CITY	STATE	ZIP CODE
27-04-417-007-0000	9614 143 rd Street	Orland Park	IL	60462
27-04-417-015-0000	9614 143 rd Street	Orland Park	IL	60462
27-04-417-016-0000	9614 96 th Avenue	Orland Park	IL	60462
27-04-417-017-0000	9614 143 rd Street	Orland Park	IL	60462

General Land Use Plan and Map

The land use category for new development within the Added Area is Commercial/Residential/Community Mixed-Use. The revised General Land Use Plan for the Project Area is shown in *Figure 4: Land Use Plan*. The Added Area is entirely commercial and does not contain any residential units. Therefore, no housing impact study is needed; no households will be displaced; and no residential displacement will occur.

Estimated Project Costs

The table of estimated redevelopment project costs set forth in the Original Plan and Project is hereby replaced with *Table 2: Estimated Redevelopment Project Costs Amendment No. 1*. The estimated redevelopment project cost budget line items included in the Original Plan and Project have been adjusted to reflect the inclusion of the Added Area and associated redevelopment costs.

Table 2:

ESTIMATED REDEVELOPMENT PROJECT COSTS AMENDMENT NO. 1

Eligible Expense	Original Project Budget	Amended Project Budget
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$1,500,000	\$1,500,000
Property Assembly including Acquisition, Site Prep and Demolition and Environmental Remediation	\$30,000,000	\$43,000,000
Public Works & Improvements, including streets, utilities, public open space and other public amenities ^[1]	\$10,000,000	\$10,000,000
TOTAL REDEVELOPMENT COSTS ^{[2][3]}	\$41,500,000 ^[4]	\$54,500,000 ^[4]

¹This 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 Plan.

²Total Redevelopment Project 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 Redevelopment Project Costs.

³The amount of the Total Redevelopment Project 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.

⁴Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

Most Recent Equalized Assessed Valuation

The initial equalized assessed valuation for the Original Project Area, as certified by the Cook County Clerk, based on the 2002 equalized assessed value ("EAV") for all taxable parcels within the Original Project Area is \$3,983,348.

The purpose of identifying the most recent EAV of the Added Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and the incremental property taxes of the Project Area. The 2005 EAV of all parcels in the Added Area is \$5,622,429. This total EAV amount, by Property Index Number ("PIN") is summarized in Appendix B. If the 2006 EAV shall become available prior to the date of the adoption of the Plan by the Village Board, the Village may update the Plan by replacing the 2005 EAV with the 2006 EAV without further Village Board action.

Anticipated Equalized Assessed Valuation

By tax year 2027 (collection year 2028), following substantial completion of the Main Street Triangle Redevelopment Project, the EAV of the Project Area is estimated to be approximately \$71 million. The determination of the anticipated EAV is based on several key assumptions including: 1) redevelopment of the Project Area will occur in a timely manner, 2) an estimated annual inflation rate of 3.0 percent through 2027, realized in triennial reassessment years only (9.27 percent per triennial reassessment period), and 3) the use of the 2005 Cook County state equalization factor of 2.7320 to calculate estimated EAV.

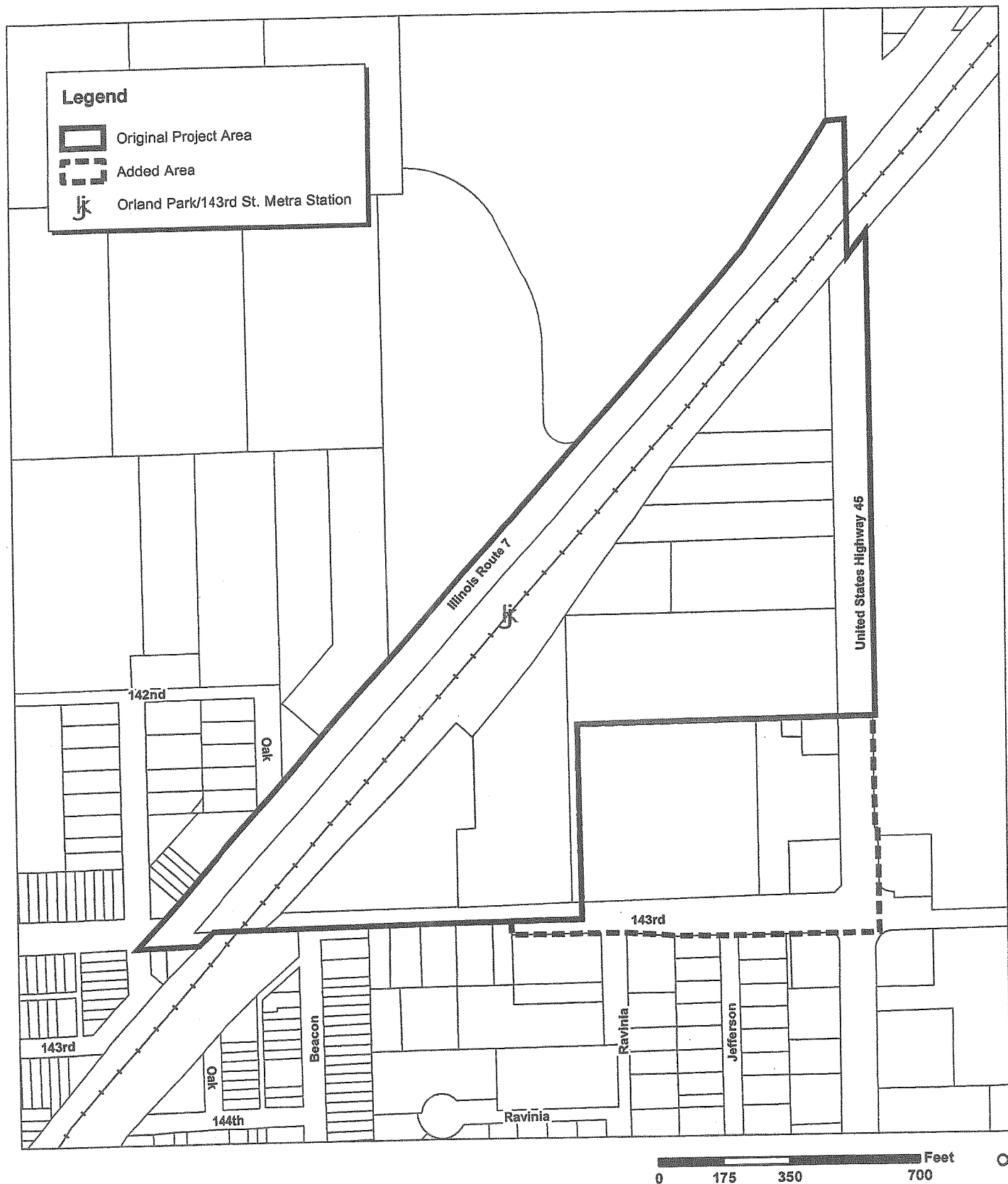


Figure 1: Amendment No. 1 Boundary Map
MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA AMENDMENT NO. 1

VILLAGE OF ORLAND PARK, ILLINOIS

CAMIROS
 Date: May 2007

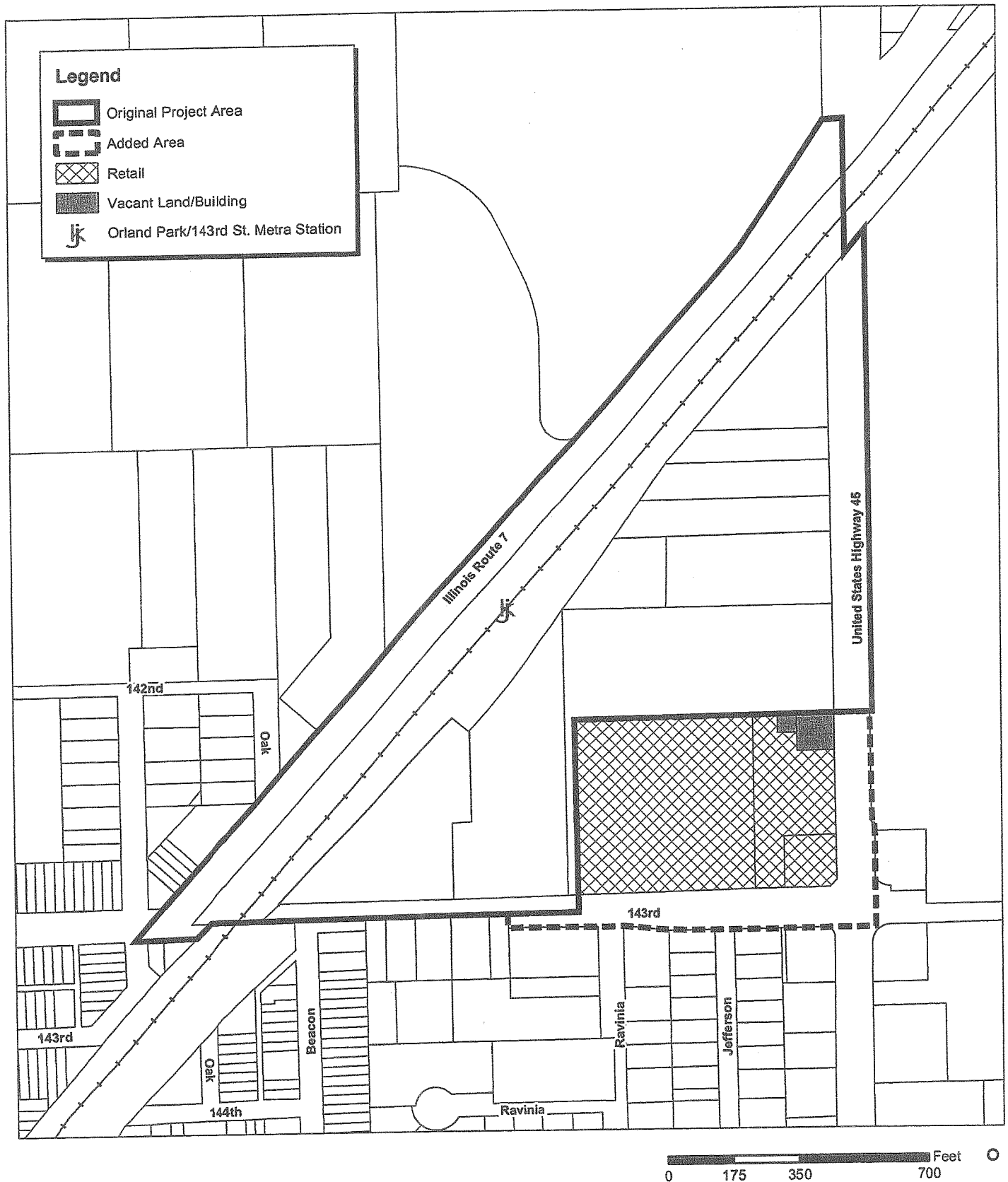


Figure 2: Existing Land Use

MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA AMENDMENT NO. 1

VILLAGE OF ORLAND PARK, ILLINOIS

CAMIROS

Date: May 2007

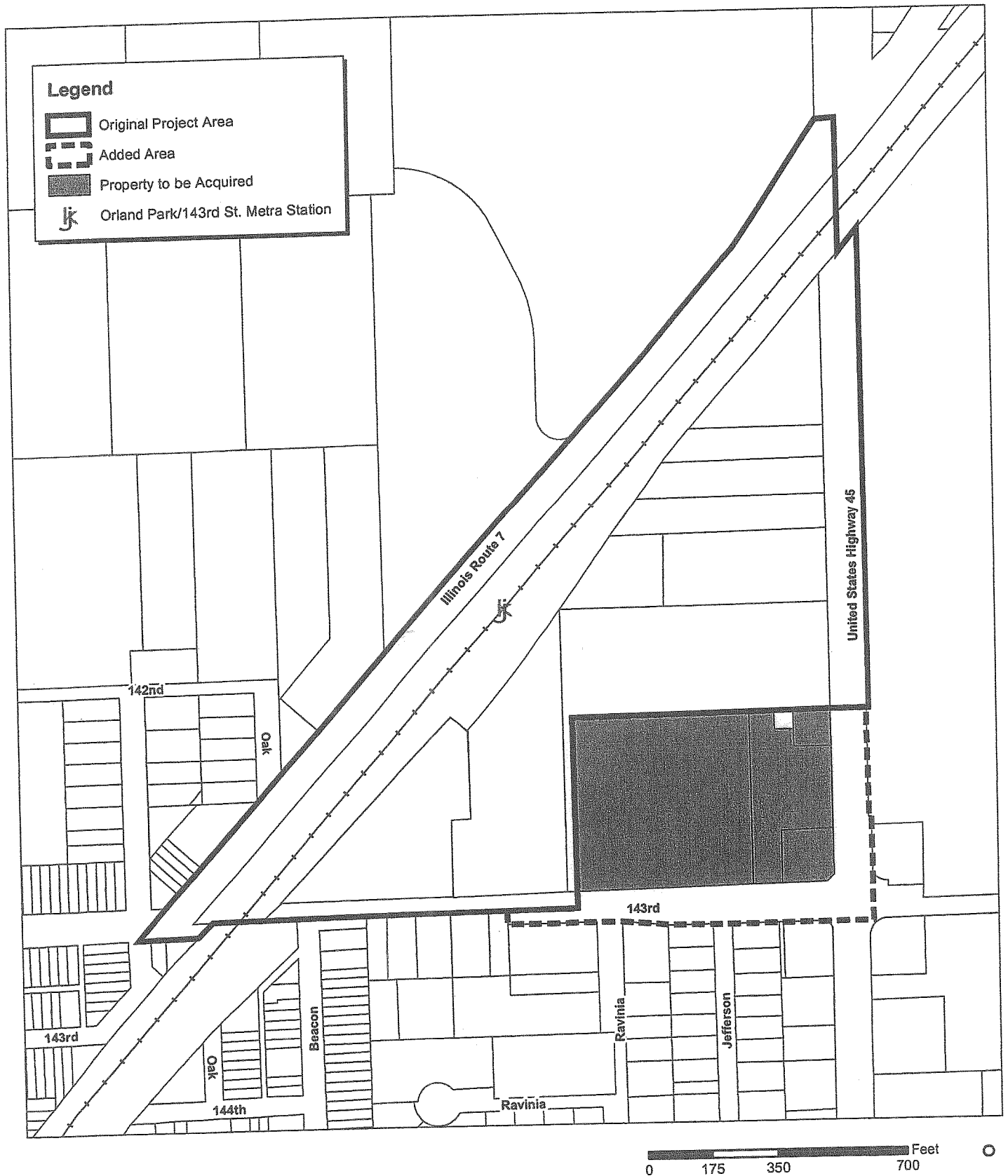


Figure 3: Acquisition Map
MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA AMENDMENT NO. 1
VILLAGE OF ORLAND PARK, ILLINOIS

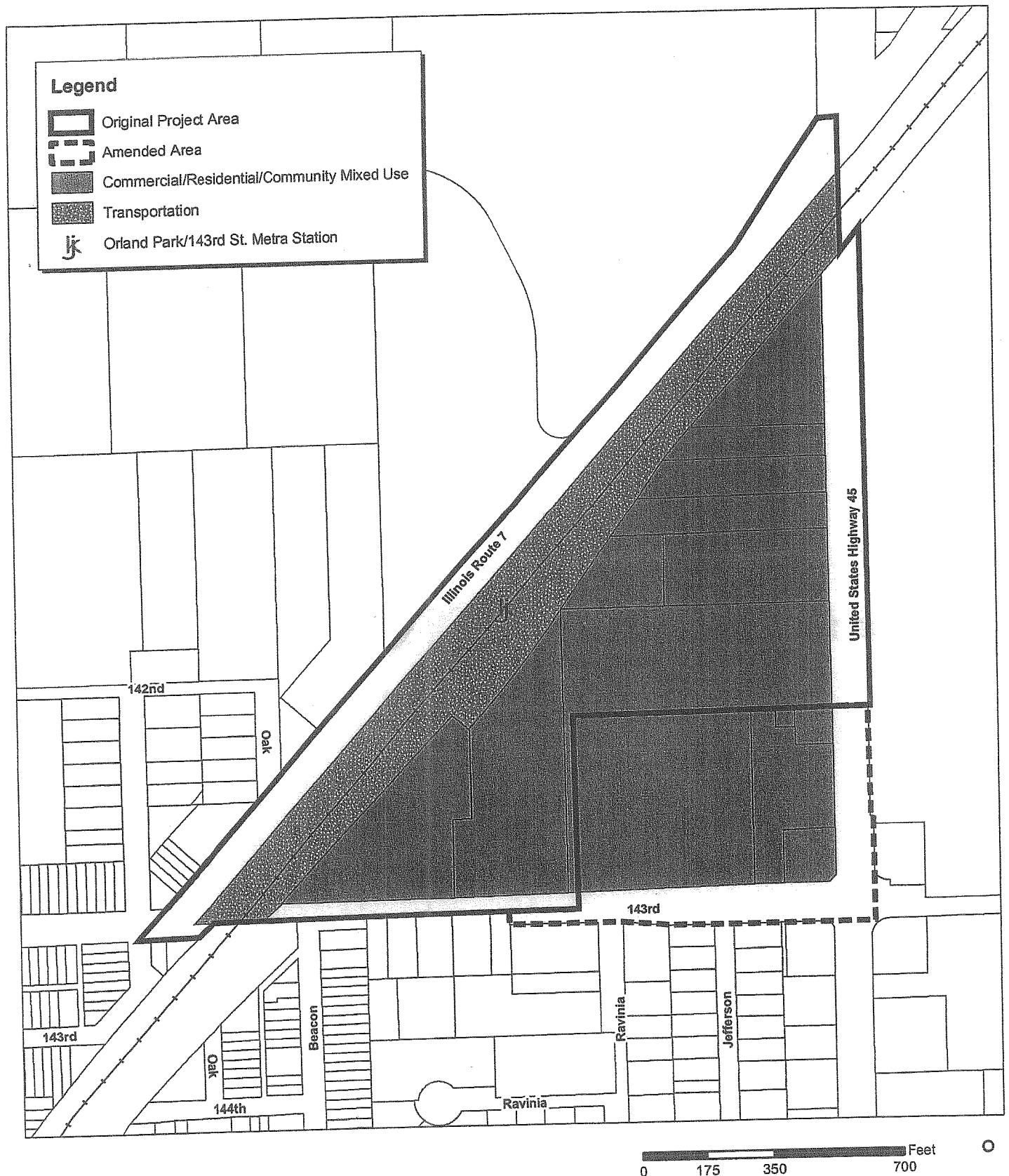


Figure 4: Land Use Plan Amendment No. 1
MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA AMENDMENT NO. 1

VILLAGE OF ORLAND PARK, ILLINOIS

CAMIROS

Date: May 2007

3. ADDED AREA DESCRIPTION

The Added Area includes three tax parcels that make up the Orland Plaza shopping center and two adjacent parcels of vacant land, one of which is owned by the Village of Orland Park. The Added Area is approximately 10.5 acres in size, including public rights-of-way. The Added Area is contiguous to the Original Project Area and qualifies for designation as a "blighted area." The Added Area includes only property which is anticipated to be substantially benefited by the proposed redevelopment project improvements and enable the redevelopment objectives for the Original Project Area to be achieved.

4. ELIGIBILITY OF ADDED AREA FOR DESIGNATION AS A BLIGHTED AREA

The Added Area on the whole has not been subject to growth and development through investment by private enterprise. Based on the conditions present, the Added Area is not likely to be developed without the adoption of this Amendment.

An analysis was undertaken to establish whether the proposed Added Area is eligible for designation as a blighted area in accordance with the requirements of the Act. Based on this analysis, the Added Area so qualifies by virtue of the meaningful presence and reasonable distribution of the following conditions related to the three improved parcels which comprise the majority of the Added Area:

- Obsolescence
- Deterioration
- Presence of structures below minimum code standards
- Inadequate utilities
- Excessive land coverage and overcrowding of structures and community facilities
- Deleterious land use or layout
- Lack of community planning
- Lagging or declining EAV

The two vacant parcels in the Added Area qualify as blighted based on the meaningful presence and reasonable distribution of the following conditions:

- Obsolete platting
- Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
- Lagging or declining EAV

Need for Public Intervention

Without public intervention, it is unlikely that the property will develop to its full potential or be compatible with the surrounding land use and development pattern. The addition of the Added Area to the Original Project Area will help to strengthen the economic viability and redevelopment potential of the Project Area and allow the redevelopment objectives of the Original Plan and Project to be achieved.

APPENDIX A

MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA AMENDMENT NO. 1

LEGAL DESCRIPTION

BEGINNING AT A POINT ON THE EAST LINE OF THE SE $\frac{1}{4}$ OF SECTION 4-36-12 SAID POINT BEING 545 FEET SOUTH OF THE NE CORNER OF SAID SE $\frac{1}{4}$; THENCE SOUTH ALONG SAID EAST LINE OF THE SE $\frac{1}{4}$ TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF WABASH RAILROAD COMPANY TO THE EAST LINE OF LAGRANGE ROAD; THENCE SOUTH ALONG SAID EAST LINE OF LAGRANGE ROAD TO THE SOUTH LINE OF SECTION 3-36-12; THENCE SOUTH 50 FEET TO A POINT SAID POINT BEING 50 FEET EAST OF THE EAST LINE OF SECTION 9-36-12; THENCE WESTERLY TO A POINT ON THE EAST LINE OF SECTION 9, SAID POINT BEING 50 FEET SOUTH OF THE NE CORNER OF SAID SECTION 9; THENCE WESTERLY ALONG THE SOUTH LINES OF 143RD STREET TO A POINT 244.27 FEET WEST OF THE WEST LINE OF RAVINIA AVE; THENCE NORTH TO THE NORTH LINE OF SAID SECTION 9; THENCE WEST ALONG SAID NORTH LINE OF SECTION 9 TO THE WEST LINE OF THE E $\frac{1}{2}$ OF THE NE $\frac{1}{4}$ OF SAID SECTION 9; THENCE SOUTH ALONG SAID WEST LINE OF THE E $\frac{1}{2}$ OF THE NE $\frac{1}{4}$ TO THE SOUTH LINE OF 143RD STREET; THENCE WEST ALONG SAID SOUTH LINE OF 143RD STREET TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO THE NORTH LINE OF SAID SECTION 9; THENCE WEST ALONG SAID NORTH LINE OF SECTION 9 TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF SOUTHWEST HIGHWAY EXTENDED TO THE SOUTHWEST; THENCE NORTHEASTERLY ALONG SAID EXTENDED NORTHWESTERLY LINE AND ALONG THE NORTHWESTERLY LINES OF SOUTHWEST HIGHWAY TO A POINT ON THE WEST LINE OF LAGRANGE ROAD; THENCE EASTERLY TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

APPENDIX B

MAIN STREET TRIANGLE ADDED AREA

ELIGIBILITY STUDY

The purpose of this study is to determine whether land adjacent to the Main Street Triangle Redevelopment Project Area qualifies for designation as a tax increment financing district within the definitions set forth under 65 ILCS 5/11-74.4 contained in the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.4-1 et seq.), as amended. This legislation focuses on the elimination of blighted or rapidly deteriorating areas through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a project area for the payment or reimbursement of eligible redevelopment project costs.

The property proposed to be added to the Main Street Triangle Redevelopment Project Area (the "Added Area") is 10.5 acres in size and includes five tax parcels. The Orland Plaza Shopping Center occupies the majority of the Added Area and includes all three improved tax parcels. The Added Area also includes two tax parcels that are vacant land. One of these is owned by the Village and is the site of a demolished water tank.

This study summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and does not necessarily reflect the views and opinions of potential developers or the Village of Orland Park. Camiros, Ltd. has prepared this report with the understanding that the Village would rely 1) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and 2) on the fact that Camiros, Ltd. has obtained the necessary information to conclude that the Added Area meets the requirements for designation as a redevelopment project area in compliance with the Act.

Before the tax increment financing ("TIF") technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a "blighted area," "conservation area," or "industrial park conservation area." Based on the conditions present, this Eligibility Study (the "Study") finds that the Added Area qualifies for designation as a blighted area, both with respect to its improved area and with respect to its vacant area. The test of eligibility of the Added Area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

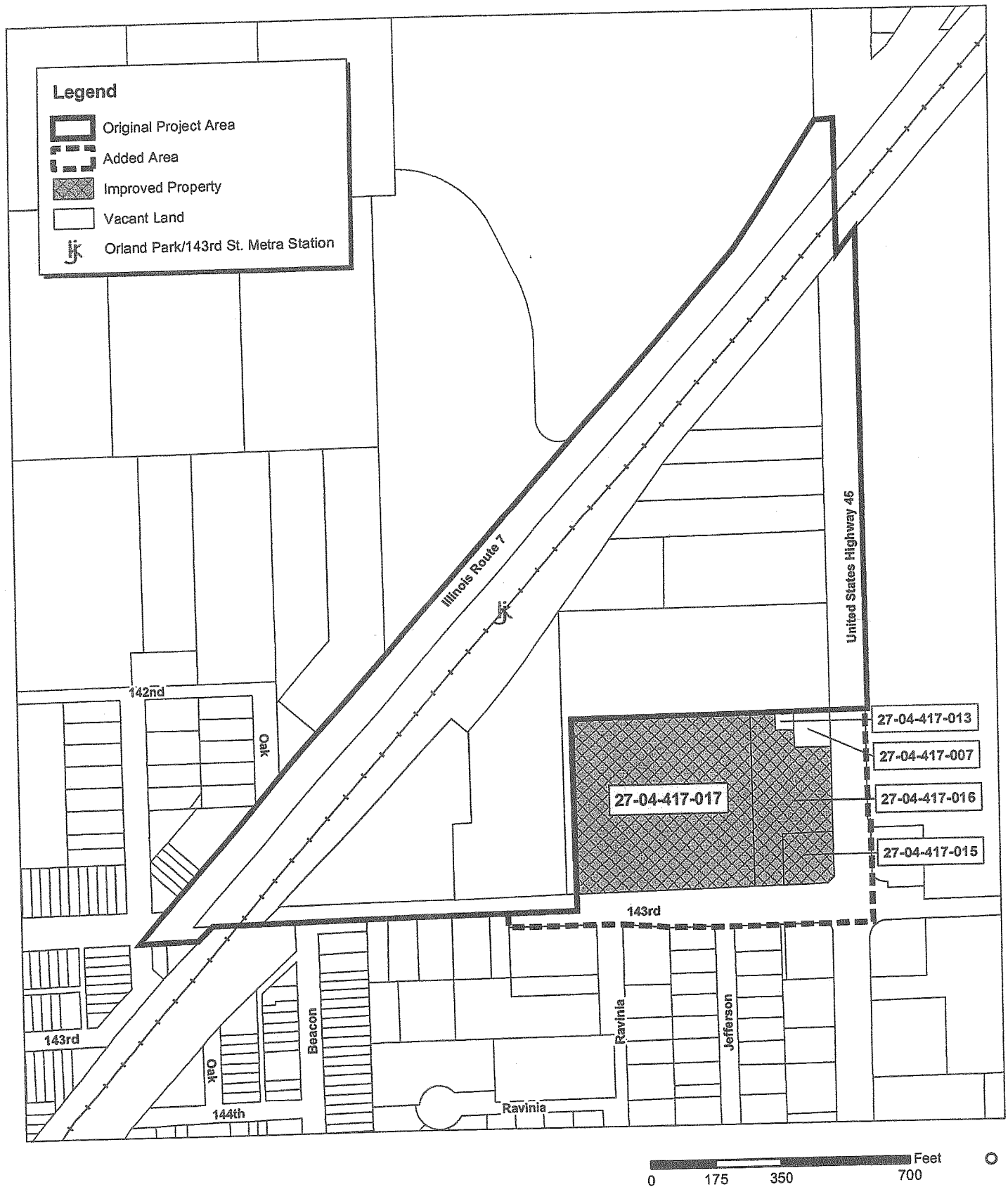


Figure A: Added Area Tax Parcels and Property Type

MAIN STREET TRIANGLE TIF

VILLAGE OF ORLAND PARK, ILLINOIS

CAMIROS

Date: May 2007

Eligibility Studies and Analysis

An analysis was undertaken to determine whether any or all of the blighting factors listed in the Act are present in the Added Area, and if so, to what extent and in which locations. In order to accomplish this evaluation the following tasks were undertaken:

1. Exterior survey of the condition and use of each building.
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance.
3. Analysis of existing land uses and their relationships.
4. Comparison of surveyed buildings to zoning regulations.
5. Analysis of the current platting, building size and layout.
6. Analysis of building floor area and site coverage.
7. Review of previously prepared plans, studies, inspection reports and other data.
8. Analysis of real estate assessment data.
9. Review of available building permit records to determine the level of development activity in the area.
10. Review of building code violations

Where a factor is described as being present to a *meaningful* extent, the factor is present with respect to a majority of the improved or vacant tax parcels in the Added Area, as applicable. The presence of such conditions has a major adverse impact or influence on adjacent and nearby property. A factor described as being present to a *minor* extent indicates that the factor is present, but that the distribution of impact of the condition is more limited, affecting fewer than 50% of the improved or vacant tax parcels, as applicable. A statement that the factor is *not present* indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. Factors whose presence could not be determined with certainty were not considered in establishing eligibility.

Each factor identified in the Act for determining whether an area qualifies as a blighted area is discussed below and a conclusion is presented as to whether or not the factor is present in the Added Area to a degree sufficient to warrant its inclusion as a blighting factor in establishing the eligibility of the area as a blighted area under the Act. These findings describe the conditions that exist and the extent to which each factor is present.

The Act establishes different eligibility factors for improved property and vacant land. Property within the Study Area consists of a combination of improved property and vacant land. In order to establish the eligibility of a redevelopment project area under the improved "blighted area" criteria established in the Act, at least five of 13 eligibility factors must be meaningfully present and reasonably distributed throughout the Study Area with respect to improved property. For vacant land, either two Vacant Blighted Area Option A Factors or one Vacant Blighted Area Option B Factor must be meaningfully present and reasonably distributed with respect to the vacant land. This eligibility study finds that the Added Area qualifies for designation as a

combination of an improved blighted area and vacant blighted area under the criteria contained in the Act.

Improved Property

The Added Area contains three tax parcels that are classified as improved property. The following conclusions were reached with respect to conditions related to improved property.

1. Dilapidation

As defined in the Act, "dilapidation" refers to an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvement in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

None of the buildings has deteriorated to the point of being dilapidated.

Conclusion: Dilapidation was not found to be present with respect to property in the Added Area.

2. Obsolescence

As defined in the Act, "obsolescence" refers to 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 marketplace.

Functional Obsolescence

Historically, structures have been built for specific uses or purposes. The design, location, height, and space arrangement are intended for a specific occupant at a given time. 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., which detracts from the overall usefulness or desirability of a property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and depreciation in market values.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not converted to higher and better uses, the income and value of the property erodes over time. This value erosion leads to deferred maintenance, deterioration, and excessive vacancies. These manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the economic vitality of the overall area.

Obsolescence as a factor should be based upon the documented presence and reasonable distribution of buildings evidencing such obsolescence. Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Buildings within the Added Area are both functionally and economically obsolete. All but one of the primary buildings for which building age can be documented are at least 35 years old. Conditions related to functional obsolescence include retail store sizes that are far below contemporary requirements, inadequate loading dock doors, inadequate provision for parking, and obsolete residential property that has been converted for use by the Recording for the Blind and Dyslexia (RFB&D). Economic obsolescence is demonstrated by a lack of growth in equalized assessed value.

Conclusion: Obsolescence is present to a meaningful extent, affecting buildings on two of the three improved tax parcels. This factor is present to a meaningful extent and reasonably distributed throughout the Added Area affecting 67% of the improved tax parcels.

3. Deterioration

As defined in the Act, "deterioration" refers to, 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, 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. All of the tax parcels within the Added Area exhibit deterioration to varying degrees, with respect to site improvements and buildings.

Conclusion: Deterioration is present to a meaningful extent and reasonably distributed throughout the Added Area, affecting each of the three improved tax parcels.

4. Presence of Structures Below Minimum Code Standards

As defined in the Act, the "presence of structures below minimum code standards" refers to 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.

Determination of the presence of structures below minimum code standards was based upon a review of available inspection reports and review of buildings and site improvements in relation to current zoning requirements. Orland Park's Zoning Ordinance requires that buildings along LaGrange Road be set back a minimum of 80 feet from the front lot line. The Orland Video building that fronts on LaGrange Road does not comply with this standard. The Zoning Ordinance also limits the amount of impervious surface on the site to 75%. All three improved parcels exceed this standard.

Conclusion: The factor of structures below minimum code standards is present to a major extent affecting all improved tax parcels. Therefore, the factor of structures below minimum code standards is present to a meaningful extent and reasonably distributed throughout the Added Area.

5. *Illegal Use of Structures*

There is an illegal use of a structure when structures are used in violation of federal, state or local laws. Based on the surveys conducted, no structures in the Added Area are used illegally.

Conclusion: This factor was found not to be present within the Added Area.

6. *Excessive Vacancies*

As defined in the Act, "excessive vacancies" refers to the presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

Conclusion: Excessive vacancies is not present to a meaningful extent within the Added Area.

7. *Lack of Ventilation, Light, or Sanitary Facilities*

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

Conclusion: This factor was not observed during the site survey of the Added Area.

8. *Inadequate Utilities*

As defined in the Act, "inadequate utilities" refers to underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

There is an existing storm sewer that runs through the middle of the Added Area that is antiquated and inadequate to handle existing and proposed developments. Water mains that serve the Added Area are approximately 50 years old and are near the end of their useful life. Sanitary sewers are mostly clay pipe which are deteriorated, prone to leaks and also at the end of their useful life. Replacement of these utilities is required to support new development. As redevelopment occurs, relocation will also be required to correspond to new public rights-of-way required to serve new public and private development.

Conclusion: Inadequate utilities is present to a meaningful extent and reasonably distributed throughout the Added Area, affecting all improved tax parcels..

9. *Excessive Land Coverage or Overcrowding of Community Facilities*

As defined in the Act, "excessive land coverage or overcrowding of community facilities" refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) 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 (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

Evidence of this factor within the Added Area includes circulation and parking conflicts between loading areas and active commercial uses at the rear of the shopping center. The drive-through lane for the bank is not separated from the drive-through aisle and parking lot for the center. There is also inadequate provision for loading and service access.

Conclusion: Excessive land coverage and overcrowding of structures and community facilities is present to a major extent, affecting the two largest of the three improved tax parcels in the Added Area. Therefore, this factor is meaningfully present and reasonably distributed throughout the Added Area.

10. Deleterious Land Use or Layout

As defined in the Act, “deleterious land-use or layout” refers to 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.

Incompatible land use relationships include the presence of office uses at the rear of the shopping center with entrances immediately adjacent to garbage enclosures and loading areas. These uses are incompatible with the layout and function of the mall.

Conclusion: The factor of deleterious land-use or layout is found to be present on the two largest of the three improved tax parcels. This factor is meaningfully present and reasonably distributed throughout the Added Area.

11. Environmental Clean-Up Requirements

As defined in the Act, “environmental clean-up” means that 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.

Conclusion: No existing environmental surveys were found that identify sites within the Added Area as environmentally contaminated, nor were any such surveys conducted as part of this Study. Therefore, the presence of environmental contamination could not be determined.

12. Lack of Community Planning

As defined in the Act, “lack of community planning” means that the proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area’s development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

The buildings and uses included in the Added Area were developed well before the effective date of Orland Park’s current Comprehensive Plan. Access into Orland Plaza is difficult due to the traffic volumes on LaGrange Road and 143rd Street. There is no signalized access to the center, making left turns dangerous. The RFB&D facility is oddly sited and set behind the shopping center on a small lot with no street frontage and inadequate parking.

Conclusion: Lack of community planning as a factor is present to a major extent, affecting the entire Added Area. Therefore, this factor is meaningfully present and reasonably distributed throughout the Added Area.

13. Lagging or Declining Equalized Assessed Value

As defined in the Act, this factor is present when the Study Area can be described by one of the following three conditions: 1) the total equalized assessed value ("EAV") has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five years; or 3) the total EAV is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers for three of the last five years.

Table A: Comparative Increase in Equalized Assessed Value – Improved Property compares the annual change in EAV for improved property within the Added Area with the balance of the Village.

**Table A:
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE – IMPROVED
PROPERTY**

	2005*	2004	2003	2002*	2001
Added Area	\$5,562,325	\$4,206,881	\$4,151,151	\$4,292,785	\$2,987,722
Improved Property	32.22%	1.34%	-3.30%	43.68%	3.88%
Balance of Orland Park	18.94%	6.25%	2.89%	22.11%	6.68%

*Reassessment years

Source: Cook County Tax Extension Office

As shown in Table A, the equalized assessed value of improved property within the Study Area declined in one year and increased at a slower rate than the balance of the Village for two other tax years. Thus, the statutory test for the presence of this condition is satisfied.

Conclusion: Lagging or declining EAV is meaningfully present and reasonably distributed within the Added Area.

On the basis of the above analysis of current conditions, the improved part of the Added Area meets the criteria for qualification as a blighted area. The Added Area exhibits the presence of eight of the 13 improved blighted area factors. All are meaningfully present and reasonably distributed throughout the Added Area. Only five factors are required to qualify as a blighted area under the Act.

Vacant Land

Two tax parcels are classified as vacant land for purposes of this eligibility analysis. Vacant areas within the Study Area may qualify for designation as part of a redevelopment project area, if the sound growth of the redevelopment project area is impaired by a combination of two of six

factors listed in section 11-74.4-3(a)(2) of the Act, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. As described below, the vacant part of the Added Area exhibits the presence of three of these factors, as described below.

a. *Obsolete Platting*

This factor is present when the platting of vacant land results in parcels of limited or narrow size or configuration of parcels in irregular size or shape that would be difficult to develop on a planned basis, in a manner compatible with contemporary standards and requirements. Obsolete platting is also evident where there is a failure to create rights-of-way for streets or alleys or where public rights-of-way are of inadequate widths, or easements for public utilities have not been provided.

The small Village-owned parcel lacks access to public right-of-way and at 2,500 square feet is too small for commercial development. While the second parcel has street frontage, it is of insufficient lot depth to accommodate a building and meet the LaGrange Road setback requirements and too narrow to accommodate a curb cut without conflicting to the neighboring parcels curb cut to the south.

Conclusion: This factor affects both vacant tax parcels. Thus, this condition is meaningfully present and reasonably distributed within the Added Area.

b. *Diversity of Ownership*

This factor is present when the number of owners of the vacant land is sufficient in number to retard or impede the assembly of land for development. Vacant land within the Added Area is owned by the Village and one private owner.

Conclusion: While there are two owners of the vacant parcels, this factor is not considered to be meaningfully present with respect to the Added Area and was not used to qualify the vacant portion of the Added Area as blighted under the Act.

c. *Tax and Special Assessment Delinquencies*

This factor exists when tax or special assessment delinquencies exist or the vacant land has been the subject of tax sales under the property tax code within the last five years. No tax delinquencies were identified during the analysis of equalized assessed value changes.

Conclusion: This factor is not present within the Added Area.

d. *Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land*

Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land includes the improved areas as described in the previous sections. The criteria used for

evaluating the deterioration of structures and site improvements in neighboring areas is presented in greater detail elsewhere in the Eligibility Study.

The improved part of the Added Area is adjacent to the vacant portion of the Added Area. As described previously in this report, deterioration is present to a meaningful degree in the improved portion of the Added Area. The factor of deterioration of structures or site improvements in neighboring areas adjacent to the vacant land is present to a meaningful extent and impacts all of the vacant tax parcels.

Conclusion: Deterioration of structures or site improvements in neighboring areas adjacent to the vacant area impacts both vacant tax parcels to a major extent and is therefore present to a meaningful extent and reasonably distributed throughout the vacant parts of the Added Area.

e. Lagging or Declining EAV

As defined in the Act, a “declining or lagging equalized assessed valuation” means that the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

The vacant portion of the Added Area experienced a growth rate in EAV that lagged behind the growth rate for the balance of the Village in three of the last five years and declined in one other year. *Table B: Comparative Increase in Equalized Assessed Value – Vacant Land* presents the percent change in EAV by year for the vacant portion of the Added Area and the rate of growth in EAV for the balance of the Village.

**Table B:
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE – VACANT LAND**

	2005*	2004	2003	2002*	2001
Added Area Vacant Land	\$60,104	\$56,665	\$54,116	\$54,316	\$40,652
	6.07%	4.71%	-0.37%	33.61%	3.88%
Balance of Orland Park	18.94%	6.25%	2.89%	22.11%	6.68%

*Reassessment years

Source: Cook County Tax Extension Office

Conclusion: The vacant portion of the Added Area satisfies the definition contained in the Act with respect to lagging or declining EAV for four of the past five years. Therefore, this factor is meaningfully present and reasonably distributed throughout the Added Area.

f. Environmental Clean-Up

As defined in the Act, “environmental clean-up” means that 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.

Conclusion: No existing environmental surveys were found that identify other sites within the Added Area as environmentally contaminated, nor were any such surveys conducted as part of this Study. Therefore, this factor was not found to be present within the Added Area.

On the basis of the above analysis of current conditions, the vacant portion of the Added Area meets the criteria for qualification as a blighted area. The Added Area exhibits the presence of three of six blighted area factors that are meaningfully present and reasonably distributed throughout the Added Area. The presence of two of these factors is required to qualify as a blighted area under the Act.

The distribution of eligibility factors for improved property and vacant land is summarized in *Table C: Distribution of Blighting Factors*.

Table C:

DISTRIBUTION OF BLIGHTING FACTORS

Improved Tax Parcels	Improved Property Eligibility Factors ("X": factor present)												
	1	2	3	4	5	6	7	8	9	10	11	12	13
27-04-417-015-0000			X	X				X				X	X
27-04-417-016-0000		X	X	X				X	X	X		X	X
27-04-417-017-0000		X	X	X				X	X	X		X	X
Number of Parcels Where Factor is Present	0	2	3	3				3	2	2		3	3
% of Improved Parcels		67%	100%	100%				100%	67%	67%		100%	100%
Legend of Eligibility Factors- Improved Property													
1	Dilapidation												
2	Obsolescence												
3	Deterioration												
4	Presence of structures below minimum code standards												
5	Illegal use of structures												
6	Excessive vacancies												
7	Lack of ventilation, light or sanitary facilities												
8	Inadequate utilities												
9	Excessive land coverage or overcrowding of community facilities												
10	Deleterious land use or layout												
11	Environmental contamination												
12	Lack of community planning												
13	Lagging or declining EAV												

Vacant Tax Parcels	Vacant Land Eligibility Factors ("X" = factor present)										
	Option A Factors (2 required)						Option B Factors (1 required)				
	A	B	C	D	E	F	G	H	I	J	K
27-04-417-007-0000	X			X		X					
27-04-417-013-0000	X			X		X					
Factor Present	2			2		2					
% of Total	100%			100%		100%					
Legend of Eligibility Factors - Vacant Land											
A	Obsolete platting										
B	Diversity of ownership										
C	Tax and special assessment delinquencies										
D	Deterioration of structure or site improvements in areas adjacent to vacant land										
E	Environmental contamination										
F	Lagging or declining equalized assessed valuation										
G	Unused quarries, mines or strip ponds										
H	Unused rail yards, rail tracks or railroad right-of-ways										
I	Subject to chronic flooding as certified by registered engineer or regulatory agency										
J	Unused or illegal disposal site										
K	Blighted before becoming vacant										

APPENDIX C

MAIN STREET TRIANGLE ADDED AREA

INITIAL EQUALIZED ASSESSED VALUE

#	PIN NUMBER	2005 EAV
1	27-04-417-007-0000	\$60,104
2	27-04-417-013-0000	EXEMPT
3	27-04-417-015-0000	\$483,985
4	27-04-417-016-0000	\$946,723
5	27-04-417-017-0000	\$4,131,617
Total Initial EAV		\$5,622,429

APPENDIX D
ORIGINAL REDEVELOPMENT PLAN AND
PROJECT

MAIN STREET TRIANGLE TAX INCREMENT FINANCING REDEVELOPMENT
PLAN AND PROJECT AS APPROVED BY THE VILLAGE BOARD OF THE
VILLAGE OF ORLAND PARK ON OCTOBER 7, 2004

**MAIN STREET TRIANGLE
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN AND PROJECT**

**Prepared for the
Village of Orland Park**

**By:
Camiros, Ltd.**

April 2004

This plan is subject to review and may be revised after comment and public hearing

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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.

Sources of Funds

The 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 as the Village may deem appropriate. The Village may incur redevelopment project costs (costs for line items listed on *Table 1, Estimated Redevelopment Project Costs*) which are paid for from funds of the Village other than incremental taxes, and the Village may then be reimbursed for 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 may 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 Plan.

The Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 *et seq.*). If the Village finds that the goals, objectives and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the Project Area, the Village may determine that it is in the best interests of the Village and the furtherance of the purposes of the Plan that net revenues from the Project Area be made available to support any such redevelopment project areas and vice versa. The Village therefore proposes to utilize net incremental revenues received from the Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Project Area and such areas. The amount of revenue from the Project Area so made available, when added to all amounts used to pay eligible redevelopment project costs within the Project Area, or other areas described in the preceding paragraph, shall

not at any time exceed the total redevelopment project costs described in *Table 1, Estimated Redevelopment Project Costs*.

Development of the Project Area would not be reasonably expected to occur without the use of the incremental revenues provided by the Act. Redevelopment project costs include those eligible project costs set forth in the Act. Tax increment financing or other public sources will be used only to the extent needed to secure commitments for private redevelopment activity.

Nature and Term of Obligations to be Issued

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 Plan in 2004, by 2028). 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 Plan. Obligations may be issued on a 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.

Most Recent Equalized Assessed Valuation

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 Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2002 EAV of all taxable parcels within the Project Area is \$3,983,348. This total EAV amount by Parcel Identification Number (PIN) is summarized in *Appendix D* and is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Project Area will be calculated by Cook County.

It should be noted that as a result of resubdivision and consolidation of several tax parcels within the Study Area within the past year, five new tax parcels were created with new PINs that will be in effect for the 2003 tax year. Included among these properties is land purchased by the Village of Orland Park that will become exempt, potentially reducing the total EAV of the Project Area. Should the 2003 EAV become available prior to adoption of this Redevelopment Plan and Project the new values may be substituted without amendment of the Plan.

Anticipated Equalized Assessed Valuation

By the tax year 2027 (collection year 2028) and following the substantial completion of Main Street Triangle Redevelopment Project, the EAV of the Project Area is estimated to range between approximately \$35 million and \$40 million. The estimated range is based on several key assumptions, including: 1) redevelopment of the Project Area will occur in a timely manner; 2) an estimated annual inflation rate in EAV of 2.0 percent through 2027, realized in triennial reassessment years only (6.12 percent per triennial reassessment period); and 3) the 2002 Cook County state equalization factor of 2.4689 is used in all years to calculate estimated EAV.

Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The Village intends to monitor development in the Project 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.

The following taxing districts presently levy taxes on properties located within the Project Area:

Village of Orland Park: 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, building, housing and zoning codes, etc. The Village also administers the Orland Park Library Fund.

Orland Fire Protection District: The Orland Fire Protection District is a multi-function fire protection and life safety organization that serves a 33 square mile area with a population of more than 75,000 people.

Orland Township: Responsibilities of the township include certain roadway improvements and the administration of general assistance programs.

Orland School District 135: School District 135 is responsible for the provision, maintenance and operations of educational facilities and services for approximately 5,800 kindergarten through eight grade students. The District covers 25 square miles of southwestern Cook County, including most of Orland Park, a small portion of Orland Hills and unincorporated land to the south and west.

Consolidated High School 230: Consolidated High School District 230 operates educational facilities and educates students from 9th through 12th grade. The District serves portions of eleven separate municipalities, including Orland Park.

Moraine Valley Community College District 524: The Community College 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 and other students seeking higher education programs and services.

Cook 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.

Cook 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.

Metropolitan Water Reclamation District of Greater Chicago: The Water Reclamation District provides the main trunk lines for the collection of wastewater from cities, villages and towns, and for the treatment and disposal thereof.

South Cook County Mosquito Abatement District: The mosquito abatement district is responsible for treating standing water and other areas where mosquitoes breed.

Suburban Cook County TB Sanitarium: The Suburban Cook County TB Sanitarium is responsible for tuberculosis prevention through testing, treatment and education.

Consolidated Elections: This tax levy administered by Cook County finances county-wide elections.

The proposed revitalization of the Project Area is expected to create moderate demands on public services. The development of new residential property on vacant and deteriorated land could increase the demand for school services as well as parks and other population-based services. Demands on police and fire services may also increase. Due to the type of multi-family residential development that is expected within the Project Area, which is intended to appeal to empty-nesters and other households without children, the service impact on local school districts is expected to be minimal.

The demand for water and sewer services would increase as well. Proposed commercial development would not increase the demand for population-based services, but would increase demand for water and sewer services and similar types of infrastructure, including the Metropolitan Water Reclamation District.

Redevelopment of the Project Area may result in changes to the level of required public services. The required level of these public services will depend upon the uses that are ultimately included within the Project Area. Although the specific nature and timing of the private investment

expected to be attracted to the Project Area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Plan.

When completed, developments in the Project Area will generate property tax revenues for all taxing districts. Other revenues may also accrue to the Village in the form of sales tax, business fees and licenses, and utility user fees. The costs of some services such as water and sewer service, building inspections, etc. are typically covered by user charges. However, others are not and should be subtracted from the estimate of property tax revenues to assess the net financial impact of the Plan on the affected taxing districts.

For most taxing districts levying taxes on property within the Project Area, increased service demands are expected to be negligible because they are already serving the Project Area. Upon completion of the Plan, all taxing districts are expected to share the benefits of a substantially improved tax base. However, prior to the completion of the Plan, certain taxing districts may experience an increased demand for services.

It is expected that most of the increases in demand for the services and programs of the aforementioned taxing districts, associated with the Project Area, can be adequately handled by the existing services and programs maintained by these taxing districts. However, the Project Budget line item for public improvements, includes "taxing district capital costs" to address potential demands associated with implementing the Plan.

Real estate tax revenues resulting from increases in the EAV, over and above the Certified Initial EAV established with the adoption of the Plan, will be used to pay eligible redevelopment costs in the Project Area. Following termination of the Project Area, the real estate tax revenues, attributable to the increase in the EAV over the Certified Initial EAV, will be distributed to all taxing districts levying taxes against property located in the Project Area. Successful implementation of the Plan is expected to result in new development and private investment on a scale sufficient to overcome blighted conditions and substantially improve the long-term economic value of the Project Area.

Completion of the Redevelopment Project and Retirement of Obligations to Finance Redevelopment Project Costs

The Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st 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 Plan is adopted (assuming adoption in 2004, by December 31, 2028).

9. HOUSING IMPACT AND RELATED MATTERS

Amendments to the Act that became effective November 1, 1999, require the preparation of a housing impact study if the Project Area contains 75 or more inhabited residential units unless the Village certifies in the Plan that displacement will not result from the Plan or the Plan would not result in the displacement of ten or more inhabited residential units.

There are no inhabited residential units in the Project Area. Therefore, a housing impact study is not a required element of this Plan.

10. PROVISIONS FOR AMENDING THE PLAN

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

11. VILLAGE OF ORLAND PARK COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

As part of any Redevelopment Agreement entered into by the Village and any private developer, both will agree to establish and implement an affirmative action program that serves appropriate sectors of the Village of Orland Park. Developers or redevelopers will meet Village of Orland Park standards for participation of Minority Business Enterprises and Woman Business Enterprises as required in Redevelopment Agreements.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race, religion or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including hiring, upgrading and promotions, terminations, compensation, benefit programs and educational opportunities.

Anyone involved with employment or contracting for this Plan will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations.

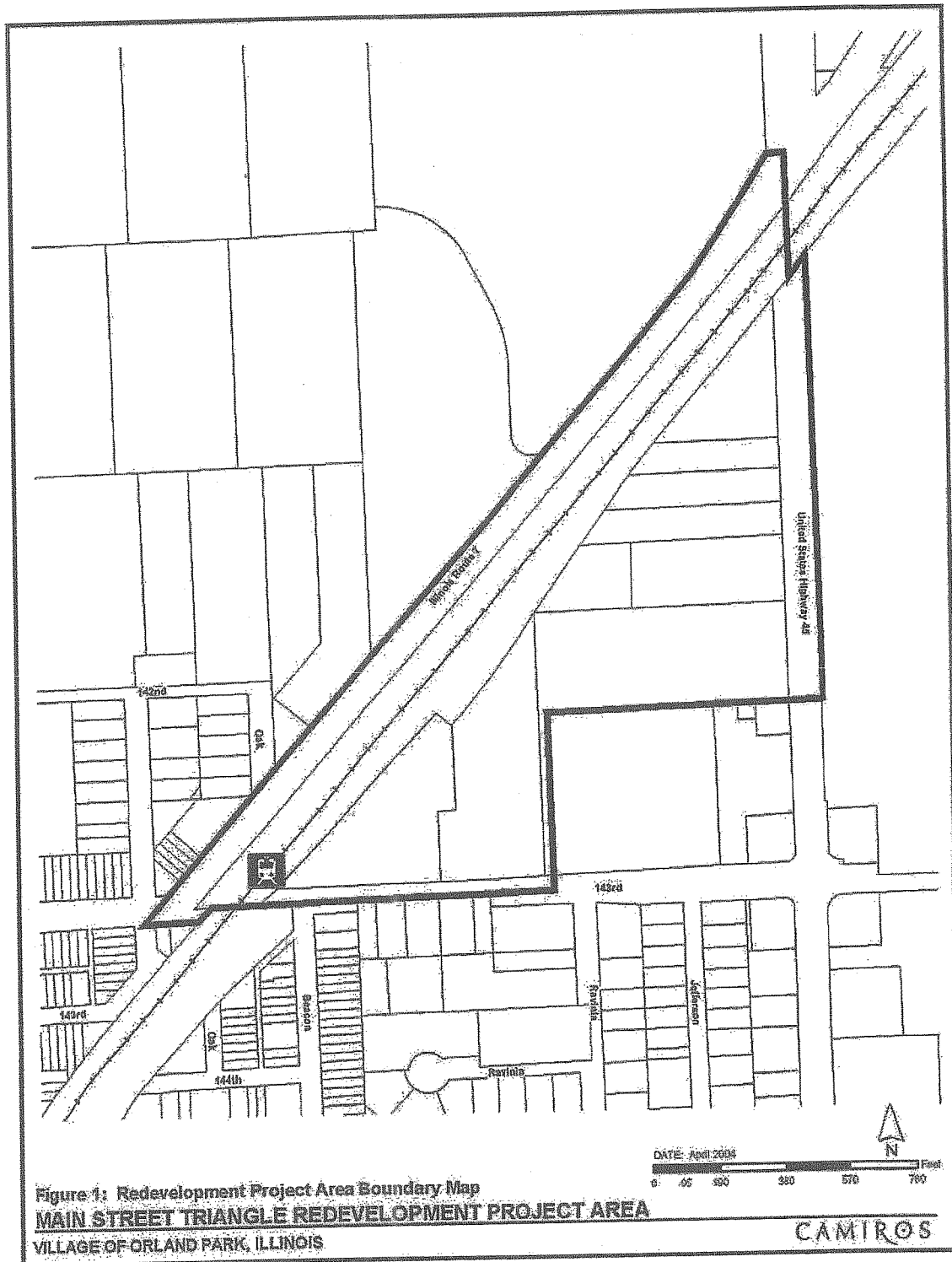
The Village and the private developers involved in the implementation of this Plan will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts at any level for redevelopment projects being undertaken in the Project Area. Any public/private partnership established with respect to implementation of the Plan will seek to ensure and maintain a working environment free of harassment, intimidation and coercion at all sites, and in all facilities at which employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals. The partnership will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner.

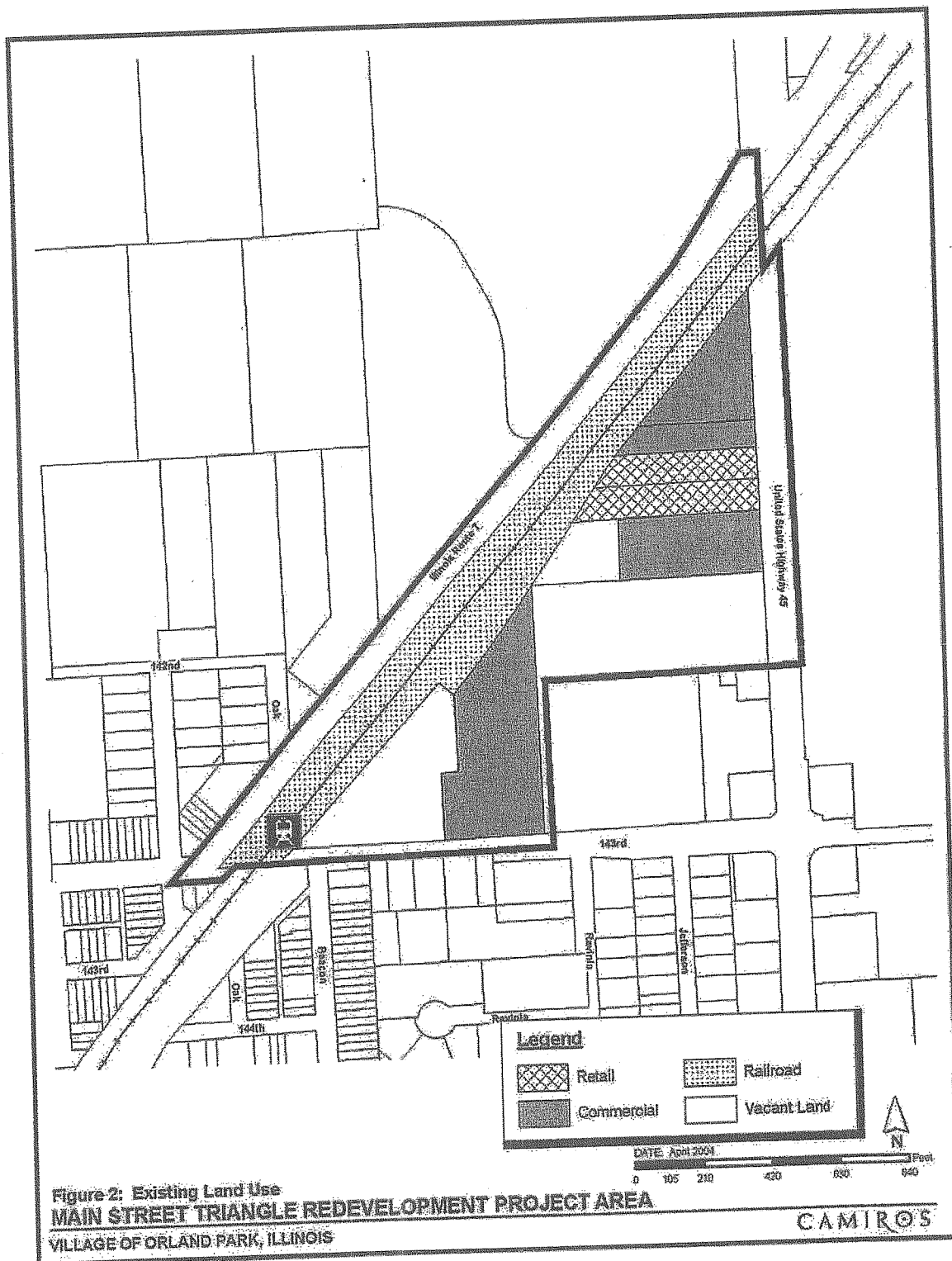
Underlying this policy is the recognition that successful affirmative action programs are important to the continued growth and vitality of the Village of Orland Park.

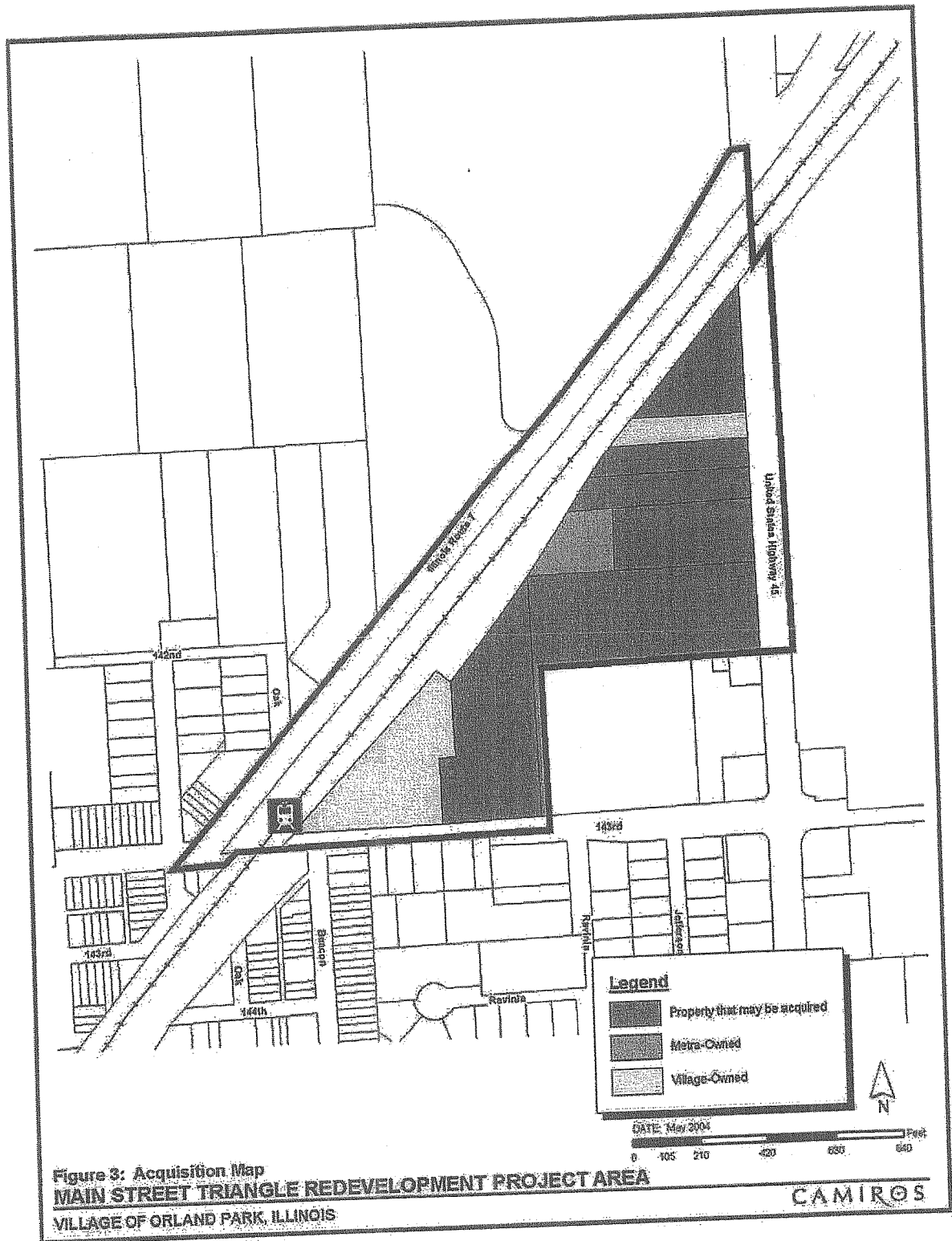
APPENDIX A

MAIN STREET TRIANGLE REDEVELOPMENT PROJECT AREA

FIGURES 1-4 and TABLE 2







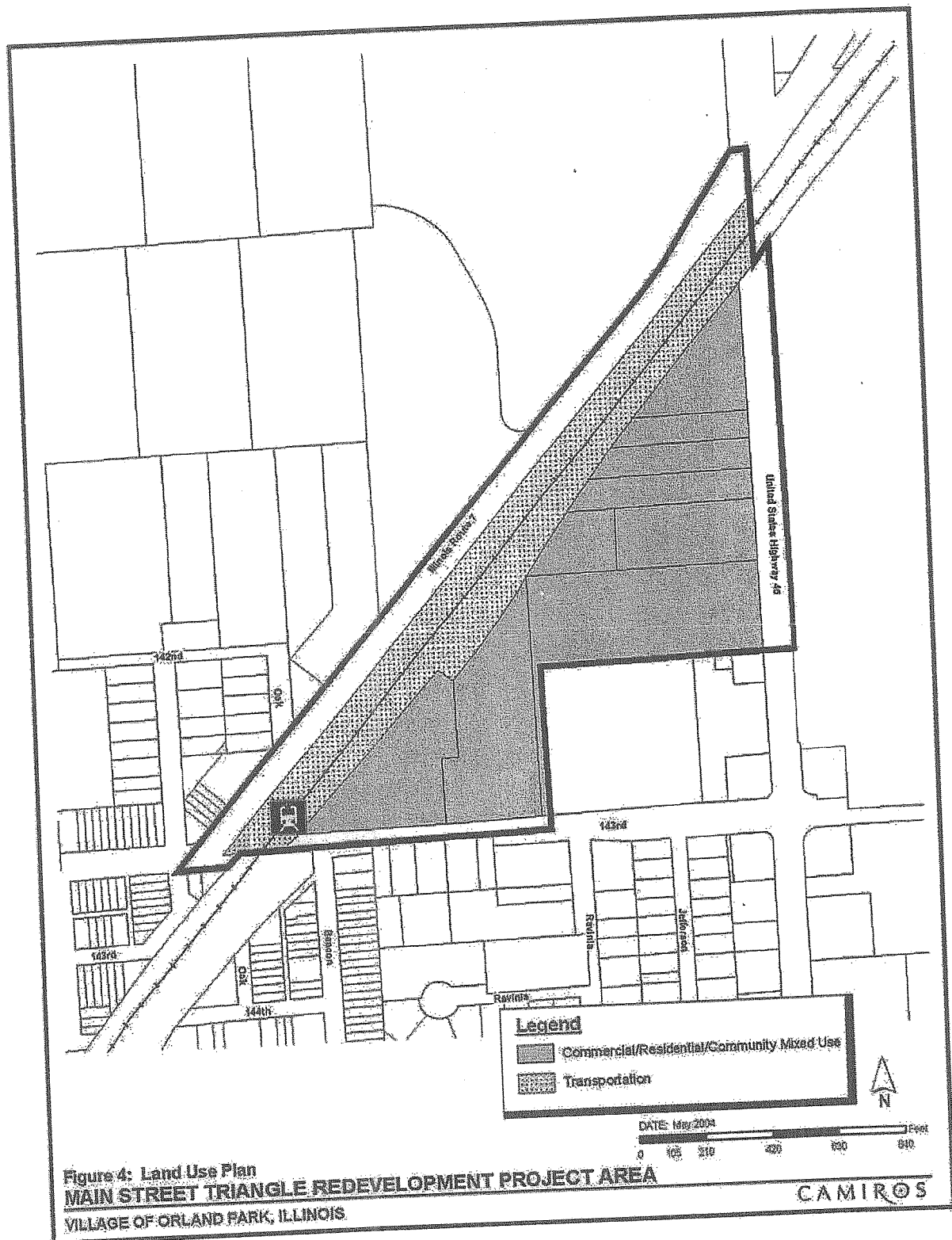


Table 2
LAND ACQUISITION BY PARCEL IDENTIFICATION NUMBER AND ADDRESS

The following list of parcels represents those parcels identified for acquisition on the Acquisition Map of this Plan.

Properties to Be Acquired Under this Plan

PIN NUMBER	STREET ADDRESS	CITY	STATE	ZIP CODE
27-04-417-008-0000	14216 Union Avenue	Orland Park	IL	60462
27-04-417-011-0000	9612 96th Avenue	Orland Park	IL	60462
27-04-417-019-0000	14124 96 th Avenue	Orland Park	IL	60462
27-04-417-020-0000	14150 LaGrange Road	Orland Park	IL	60462
27-04-417-023-0000	9730 143 rd Street	Orland Park	IL	60462
27-04-417-027-0000	14200 LaGrange Road	Orland Park	IL	60462

APPENDIX B

MAIN STREET TRIANGLE REDEVELOPMENT AND PROJECT AREA

LEGAL DESCRIPTION

BEGINNING AT A POINT ON THE EAST LINE OF THE SE $\frac{1}{4}$ OF SECTION 4-36-12 SAID POINT BEING 545 FEET SOUTH OF THE NE CORNER OF SAID SE $\frac{1}{4}$; THENCE SOUTH ALONG SAID EAST LINE OF THE SE $\frac{1}{4}$ TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF WABASH RAILROAD COMPANY TO THE EAST LINE OF LAGRANGE ROAD, THENCE SOUTH ALONG SAID EAST LINE OF LAGRANGE ROAD TO A POINT 509.85' NORTH OF THE SOUTH LINE OF SECTION 3-36-12; THENCE WEST AT RIGHT ANGLE TO SAID EAST LINE OF LAGRANGE ROAD A DISTANCE OF 790.82 FEET TO A POINT; THENCE SOUTH PARALLEL TO THE EAST LINE OF SECTION 4-36-12 TO THE SOUTH LINE OF SAID SECTION 4; THENCE WEST ALONG SAID SOUTH LINE OF SECTION 4 TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY;; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY TO THE SOUTH LINE OF 143RD STREET; THENCE WEST ALONG SAID SOUTH LINE OF 143RD STREET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF SOUTHWEST HIGHWAY EXTENDED TO THE SOUTHWEST; THENCE NORTHEASTERLY ALONG SAID EXTENDED NORTHWESTERLY LINE AND ALONG THE NORTHWESTERLY LINES OF SOUTHWEST HIGHWAY TO A POINT ON THE WEST LINE OF LAGRANGE ROAD; THENCE EASTERLY TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

APPENDIX C

MAIN STREET TRIANGLE REDEVELOPMENT AND PROJECT AREA

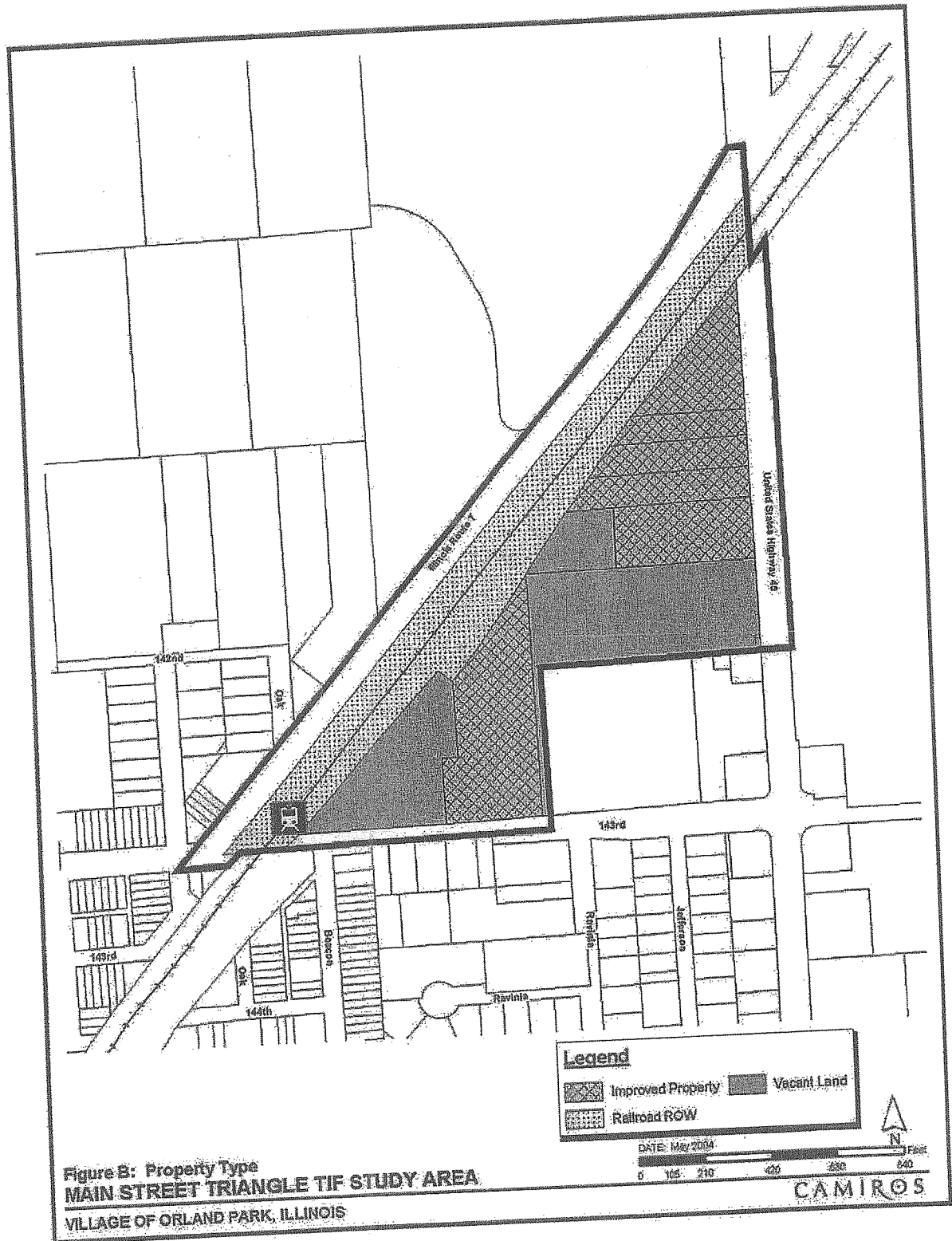
ELIGIBILITY STUDY

The purpose of this study is to determine whether a portion of the Village of Orland Park identified as the Main Street Triangle Redevelopment Project Area qualifies for designation as a tax increment financing district within the definitions set forth under 65 ILCS 5/11-74.4 contained in the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.4-1 et seq.), as amended. This legislation focuses on the elimination of blighted or rapidly deteriorating areas through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a project area for the payment or reimbursement of eligible redevelopment project costs.

The area proposed for designation as the Main Street Triangle Redevelopment Project Area, hereinafter referred to as the "Study Area," is shown in *Figure A, Study Area Boundary Map*. The Study Area is generally bounded by LaGrange Road, Southwest Highway and 143rd Street, excluding the Orland Plaza Shopping Center. The Study Area is approximately 37.9 acres in size and includes eleven tax parcels.

Improved property within the Study Area totals 10.0 acres on seven tax parcels. There are three vacant parcels within the Study Area that account for 8.9 acres of land. Railroad right-of-way (two tax parcels) comprises approximately 9.3 acres of land within the Study Area.

This study summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and does not necessarily reflect the views and opinions of potential developers or the Village of Orland Park. Camiros, Ltd. has prepared this report with the understanding that the Village would rely 1) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and 2) on the fact that Camiros, Ltd. has obtained the necessary information to conclude that the Study Area meets the requirements for designation as a redevelopment project area in compliance with the Act.



1. INTRODUCTION

The Tax Increment Allocation Redevelopment Act (the "Act") permits municipalities to induce redevelopment of eligible "blighted," "conservation" or "industrial park conservation areas" in accordance with an adopted redevelopment plan. The Act stipulates specific procedures, which 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:

"... an area designated by the municipality, which is not less in the aggregate than 1-1/2 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:

- ...there exists in many municipalities within this State blighted, conservation and industrial park conversation areas...(at 65 ILCS 5/11-74.4-2(a)); and
- ...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 (at 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, which 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.

Before the tax increment financing ("TIF") technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a "blighted area," "conservation area," or "industrial park conservation area." Based on the conditions present, this Eligibility Study (the "Study") finds that the Study Area qualifies for designation as a blighted area, both with respect to its improved area and with respect to its vacant area.

Blighted Areas

If the property under consideration is improved, a combination of five or more of the following factors must be present for designation as a blighted area, as more fully discussed in Section 74.4-3(a)(1) of the Act:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards

5. Illegal use of individual structures
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. Environmental clean-up requirements
12. Lack of community planning
13. Lagging or declining equalized assessed value

If the property consists of vacant land, a combination of two or more of the following factors qualifies the area as blighted, all as more fully discussed in Section 74.4-3(a)(2) of the Act (the "Vacant Blighted Area Option A Factors"):

1. Obsolete platting of vacant land
2. Diversity of ownership of vacant land
3. Tax or special assessment delinquencies on such land
4. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
5. Environmental clean-up requirements
6. Lagging or declining equalized assessed value

Vacant land may also qualify as blighted if any one of the following factors is present, all as more fully described in Section 74.4-3(a)(3) of the Act (the "Vacant Blighted Area Option B Factors"):

1. The area consists of one or more unused quarries, mines or strip mine ponds
2. The area consists of unused rail yards, tracks or rights-of-way
3. The area is subject to flooding as certified by a registered professional engineer or appropriate regulatory agency
4. The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation or dredge sites
5. The area is between 50 to 100 acres, 75 percent vacant, shows deleterious qualities and was designated as a town center before 1982, but not developed for that purpose
6. The area qualified as blighted immediately before it became vacant

The Act defines blighted areas and recent amendments to the Act also provide guidance as to when the factors present qualify an area for such designation. Where any of the factors defined in the Act are found to be present in the Study Area, they must be: 1) documented to be present to a meaningful extent so that the municipality may reasonably find that the factor is clearly present within the intent of the Act; and 2) reasonably distributed throughout the vacant or improved part of the Study Area, as applicable, to which such factor pertains.

The test of eligibility of the Study Area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

2. ELIGIBILITY STUDIES AND ANALYSIS

An analysis was undertaken to determine whether any or all of the blighting factors listed in the Act are present in the Study Area, and if so, to what extent and in which locations.

In order to accomplish this evaluation the following tasks were undertaken:

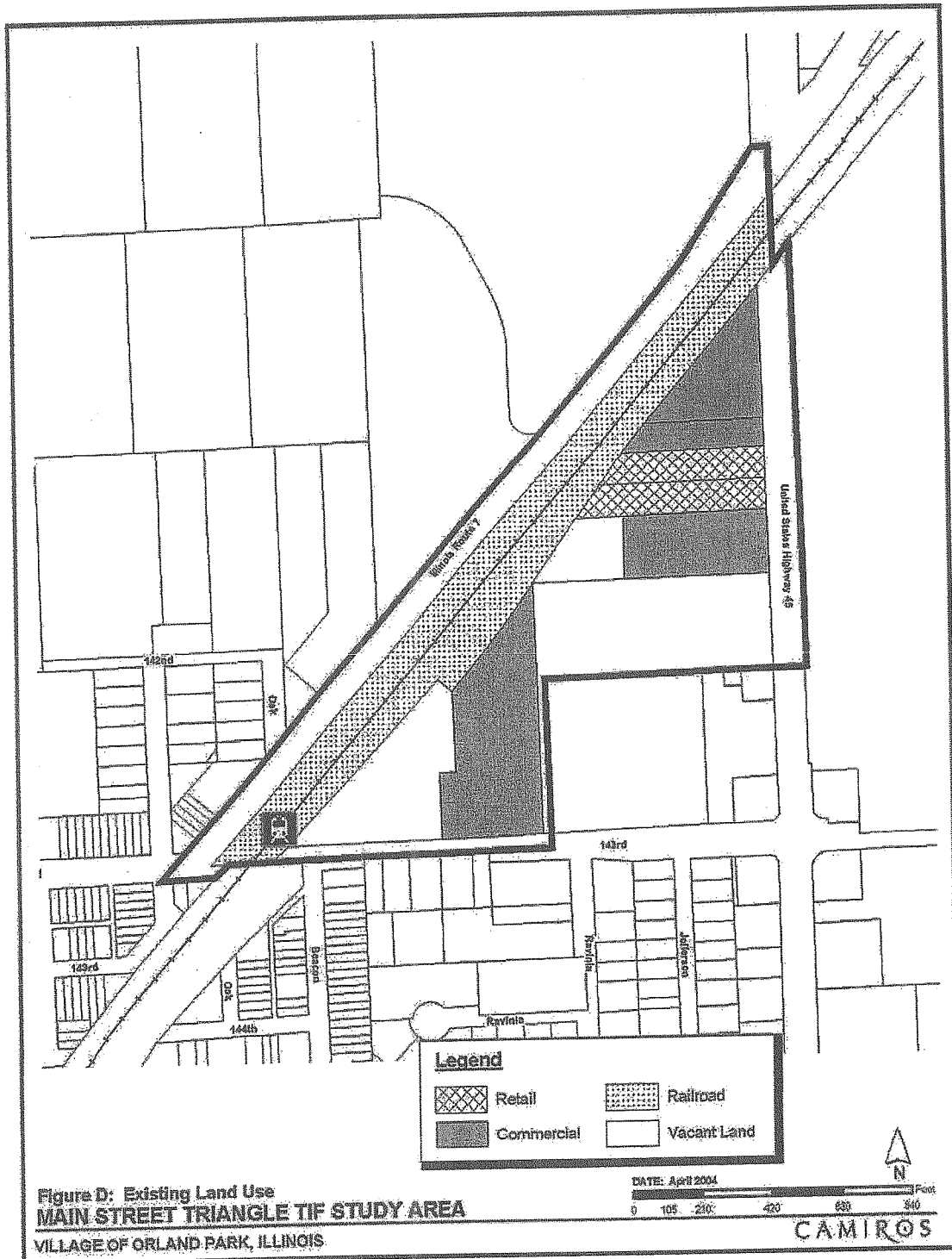
11. Exterior survey of the condition and use of each building.
12. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance.
13. Analysis of existing land uses and their relationships.
14. Comparison of surveyed buildings to zoning regulations.
15. Analysis of the current platting, building size and layout.
16. Analysis of building floor area and site coverage.
17. Review of previously prepared plans, studies, inspection reports and other data.
18. Analysis of real estate assessment data.
19. Review of available building permit records to determine the level of development activity in the area.
20. Review of building code violations

Exterior building condition and site conditions surveys of the Study Area were undertaken between January and March 2004. The analysis of site conditions was organized by tax parcel as shown in *Figure C: Tax Parcel Map*, with the corresponding existing land use shown in *Figure D: Existing Land Use*. It should be noted that as a result of land acquisition by the Village and Metra there was a change in the Parcel Identification Number (PIN) for several tax parcels. The 2003 tax parcels are the basis for the eligibility analysis wherever possible. The EAV analysis relies on the PINs in existence for the 2002 and prior tax years.

Where a factor is described as being present to a *meaningful* extent, the factor is present with respect to a majority of the improved or vacant tax parcels in the Study Area, as applicable. The presence of such conditions has a major adverse impact or influence on adjacent and nearby property. A factor described as being present to a *minor* extent indicates that the factor is present, but that the distribution of impact of the condition is more limited, affecting fewer than 50% of the improved or vacant tax parcels, as applicable. A statement that the factor is *not present* indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. Factors whose presence could not be determined with certainty were not considered in establishing eligibility.

Each factor identified in the Act for determining whether an area qualifies as a blighted area is discussed below and a conclusion is presented as to whether or not the factor is present in the Study Area to a degree sufficient to warrant its inclusion as a blighting factor in establishing the

eligibility of the area as a blighted area under the Act. These findings describe the conditions that exist and the extent to which each factor is present.



3. PRESENCE AND DISTRIBUTION OF ELIGIBILITY FACTORS

The Act establishes different eligibility factors for improved property and vacant land. Property within the Study Area consists of a combination of improved property and vacant land. Two tax parcels within the Study Area consist of railroad right-of-way and a Metra commuter station and are classified as improved.

Improved property includes parcels that contain buildings, structures, parking or other physical improvements. Improved property may include single parcels or multiple parcels under single or common ownership. Landscaped yards, open space or other ancillary functions may also be classified as improved property for the purposes of the eligibility analysis if they are obviously accessory to an adjacent building (primary use).

In order to establish the eligibility of a redevelopment project area under the improved "blighted area" criteria established in the Act, at least five of 13 eligibility factors must be meaningfully present and reasonably distributed throughout the Study Area with respect to improved property. For vacant land, either two Vacant Blighted Area Option A Factors or one Vacant Blighted Area Option B Factor must be meaningfully present and reasonably distributed with respect to the vacant land.

This eligibility study finds that the Study Area qualifies for designation as a combination of an improved blighted area and vacant blighted area under the criteria contained in the Act. The following eight qualifying factors for an improved blighted area are meaningfully and reasonably distributed within the improved portions of the Study Area:

1. Obsolescence
2. Deterioration
3. Presence of structures below minimum code standards
4. Inadequate utilities
5. Excessive land coverage or overcrowding of community facilities
6. Deleterious land use or layout
7. Lack of community planning
8. Lagging or declining EAV

Three other qualifying factors for improved property are present to a minor extent within the Study Area. While present, these factors were not used to establish eligibility of the Study Area as blighted under the Act. Dilapidation was found to be present on three tax parcels. Lack of ventilation, light or sanitary facilities and excessive vacancies were noted on two of the eight improved tax parcels.

The following Vacant Blighted Area Option A Factors apply to the vacant land in the Study Area:

1. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
2. Lagging or declining EAV

These Option A Factors are meaningfully present to a major extent, affecting each of the three vacant tax parcels. Thus, the vacant portion of the Study Area qualifies as blighted under the Act.

In addition, the following Vacant Blighted Area Option B Factors are present with respect to vacant parcels within the Study Area:

- The area consists of an unused or illegal disposal site

Evidence of illegal dumping of construction debris was observed on one vacant tax parcel (27-04-417-011).

- The area qualified as blighted immediately before it became vacant

Vacant land that previously contained a concrete plant (tax parcel 27-04-417-029) in the southwest portion of the Study Area qualifies as blighted because it qualified as a blighted improved area immediately prior to becoming vacant by virtue of the presence of the following eligibility factors applicable to improved property:

1. Obsolescence
2. Deterioration
3. Presence of structures below minimum code standards
4. Inadequate utilities
5. Deleterious land use or layout
6. Lack of community planning
7. Lagging or declining equalized assessed value

The presence and distribution of eligibility factors related to the qualification of the Study Area for designation as a combination of an improved blighted area and a vacant blighted area are discussed below. The thirteen conditions that were analyzed with respect to the improved portion of the Study Area are presented in two sections: factors present within the Study Area and factors not found to be present or whose presence could not be determined. Following this discussion, the eligibility factors related to vacant land are discussed.

All of applicable factors are well distributed throughout the Study Area, as indicated in *Table C, Distribution of Blighting Factors*.

Improved Property

The Study Area contains eight tax parcels that are classified as improved property. Included in this total is railroad property with two leasehold interests, constituting two tax parcels (27-04-500-003-6001 and 27-04-500-003-6002).

Factors Present Within the Study Area

1. *Dilapidation*

As defined in the Act, "dilapidation" refers to an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvement 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.

This section summarizes the process used for assessing building conditions in the Study Area, the standards and criteria used for evaluation, and the findings as to the existence of dilapidation or deterioration of structures.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted by Camiros, Ltd. between January and March 2004. Structural deficiencies in building components and related environmental deficiencies in the Study Area were noted during the survey.

Building Components Evaluated

During the field survey, each component of the buildings in the Study Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

Primary Structural Components

These include the basic elements of any building: foundation walls, load-bearing walls and columns, roof, roof structures and facades.

Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, chimney, and gutters and downspouts.

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.

Building Component Classification

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below:

Sound

Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

Deficient – Requiring Minor Repair

Building components containing defects (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 either the primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, such as tuckpointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Deficient – Requiring Major Repair

Building components that contain major defects over a widespread area that would be difficult to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Critical

Building components that contain major defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive.

Final Building Rating

After completion of the exterior building condition survey, each structure was placed in one of three categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below:

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deficient

Deficient buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

- Deficient-Minor
Buildings classified as “deficient – requiring minor repairs” have more than one minor defect, but no major defects.
- Deficient-Major
Buildings classified as “deficient – requiring major repairs” have at least one major defect in one of the primary components or in the combined secondary components, but less than one critical defect.

Substandard

Structurally substandard buildings contain defects that are so serious and so extensive that the building must be removed. Buildings classified as structurally substandard have two or more major defects.

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.

Conclusion: Dilapidation was found to be present within the Study Area to minor extent, affecting three structures in the Study Area. Because dilapidation affected fewer than 50% of the improved tax parcels this condition was not considered to be meaningfully present within the Study Area.

2. Obsolescence

As defined in the Act, "obsolescence" refers to 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 marketplace.

Functional Obsolescence

Historically, structures have been built for specific uses or purposes. The design, location, height, and space arrangement are intended for a specific occupant at a given time. 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., which detracts from the overall usefulness or desirability of a property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and depreciation in market values.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not converted to higher and better uses, the income and value of the property erodes over time. This value erosion leads to deferred maintenance, deterioration, and excessive vacancies. These manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the economic vitality of the overall area.

Obsolescence as a factor should be based upon the documented presence and reasonable distribution of buildings evidencing such obsolescence. Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an

adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Buildings within the Study Area are both functionally and economically obsolete. All but one of the primary buildings for which building age can be documented are at least 35 years old. Several other primary buildings also appear to date from the 1960's or earlier. Conditions related to functional obsolescence include retail store sizes that are far below contemporary requirements, inadequate loading dock doors, inadequate provision for parking, and unsafe provision for access to and from LaGrange Road.

Economic obsolescence is demonstrated by a lack of growth in equalized assessed value. The equalized assessed value of improved property in the Study Area increased at a slower rate than the balance of property in the Village and experienced a significant decrease between the 1999 and 2000 tax years.

Conclusion: Obsolescence is present to a meaningful extent, affecting buildings on five of the eight improved tax parcels. This factor is present to a meaningful extent and reasonably distributed throughout the Study Area affecting 63% of the improved tax parcels.

3. Deterioration

As defined in the Act, "deterioration" refers to, 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, 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. All of the tax parcels within the Study Area exhibit deterioration to varying degrees, with respect to site improvements and/or buildings.

Conclusion: Deterioration is present to a meaningful extent and reasonably distributed throughout the Study Area, affecting each of the eight improved tax parcels.

4. Presence of Structures Below Minimum Code Standards

As defined in the Act, the "presence of structures below minimum code standards" refers to 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.

Determination of the presence of structures below minimum code standards was based upon a review of available inspection reports and review of buildings and site improvements in relation to current zoning requirements. A review of inspection reports identified five buildings in the Study Area cited for building code violations since 1997. While these code violations were subsequently corrected, they do reflect issues associated with older buildings that were built prior to the adoption of contemporary building and life safety codes.

A more significant issue involves the application of current zoning requirements to the existing development pattern within the Study Area. Orland Park's Zoning Ordinance requires that buildings along LaGrange Road be set back a minimum of 80 feet from the front lot line. None of the buildings that front on LaGrange Road comply with this standard. Several are less than 26 feet from the front property line.

Conclusion: The factor of structures below minimum code standards is present to a major extent affecting six of eight improved tax parcels. Therefore, the factor of structures below minimum code standards is present to a meaningful extent and reasonably distributed throughout the Study Area.

5. Excessive Vacancies

As defined in the Act, "excessive vacancies" refers to the presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

The presence of this factor is limited to two tax parcels, one of which is owned by the Village of Orland Park and is expected to be demolished to facilitate redevelopment activities in the Study Area. There is also approximately 4,400 square feet of vacant space in a commercial building at the north end of the Study Area.

Conclusion: Excessive vacancies, as a factor, is present to minor extent affecting two of the eight improved tax parcels within the Study Area. Therefore, while present, the factor of excessive vacancies is not considered present to a meaningful extent because it affects fewer than 50% of the improved tax parcels.

6. Lack of Ventilation, Light, or Sanitary Facilities

As defined in the Act, "lack of ventilation, light, or sanitary facilities" refers to the absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural

inadequacies preventing ingress and egress to and from all rooms and units within a building.

Conditions pertaining to a lack of ventilation, light or sanitary facilities are primarily related to the adequacy of garbage enclosures and buildings where vents have been boarded up.

Conclusion: This factor affects two of the eight improved tax parcels in the Study Area. Thus, while present, lack of ventilation, light or sanitary facilities affects fewer than 50% of the improved tax parcels and is not present to an extent sufficient to warrant use of this factor to qualify the Study Area as an improved blighted area under the Act.

7. Inadequate Utilities

As defined in the Act, "inadequate utilities" refers to underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

There is an existing storm sewer that runs through the middle of the Study Area that is antiquated and inadequate to handle existing and proposed developments. Water mains that serve the Study Area are approximately 50 years old and are near the end of their useful life. Sanitary sewers are mostly clay pipe which are deteriorated, prone to leaks and also at the end of their useful life. Replacement of these utilities is required to support new development. As redevelopment occurs, relocation will also be required to correspond to new public rights-of-way required to serve new public and private development.

Conclusion: Inadequate utilities is present to a meaningful extent and reasonably distributed throughout the Study Area, affecting the entire Study Area.

8. Excessive Land Coverage or Overcrowding of Community Facilities

As defined in the Act, "excessive land coverage or overcrowding of community facilities" refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) 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 (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

Evidence of this factor within the Study Area includes inadequate access for parcels fronting on LaGrange Road and inadequate secondary access from 143rd Street. Additionally, most parcels exhibit inadequate provision for loading and service access.

Conclusion: Excessive land coverage and overcrowding of structures and community facilities is present to a major extent in seven of the eight improved tax parcels and is reasonably distributed throughout the Project Area. Therefore, this factor is meaningfully present and reasonably distributed throughout the Study Area.

9. Deleterious Land Use or Layout

As defined in the Act, "deleterious land-use or layout" refers to 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.

Under the Act, this factor is narrowly defined with six tax parcels meeting the statutory definition by virtue of the mix of industrial and retail uses on adjacent parcels and operational differences between adjacent uses.

While not falling within the statutory definition other examples of inappropriate layout relate to the platting of lots with 100 foot lot frontages along LaGrange Road and lot depths that range from approximately 360 feet to more than 750 feet. These long narrow parcels are difficult to develop and have resulted in underutilization of the back half of the lot, which abuts the railroad tracks.

Conclusion: The factor of deleterious land-use or layout is found to be present to a major extent in six of the eight improved tax parcels. This factor is meaningfully present and reasonably distributed throughout the Study Area.

10. Lack of Community Planning

As defined in the Act, "lack of community planning" means that the proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

The Orland Park Comprehensive Plan has called for mixed use transit-oriented development, including significant residential density since at least 1991. The buildings and uses included in the Study Area were developed well before the effective date of the current plan. Narrow lot widths make parcels difficult to develop. Lack of signalized intersections on 143rd Street and LaGrange Road make ingress and egress from property within the Study Area difficult. Other evidence of lack of community planning includes the absence of commuter parking within the Study Area to serve the existing Metra station, and the absence of an internal street grid to serve property within the Study Area. The unimproved gravel service drive, which is the only internal circulation route within the Study Area, is total inadequate to meet this need.

Conclusion: Lack of community planning as a factor is present to a major extent, affecting the entire Study Area. Therefore, this factor is meaningfully present and reasonably distributed throughout the Study Area.

11. Lagging or Declining Equalized Assessed Value

As defined in the Act, this factor is present when the Study Area can be described by one of the following three conditions: 1) the total equalized assessed value ("EAV") has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five years; or 3) the total EAV is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers for three of the last five years.

Table A, Comparative Increase in Equalized Assessed Value – Improved Property compares the annual change in EAV for improved property within the Study Area with the balance of the Village.

**Table A
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE – IMPROVED
PROPERTY**

	2002*	2001	2000	1999*	1998
Improved Property within the Study Area	\$2,701,722	\$2,561,416	\$2,465,714	\$3,254,853	\$3,103,040
	5.48%	3.88%	-24.24%	4.89%	4.75%
Balance of Orland Park	22.16%	6.67%	1.15%	12.46%	4.34%

*Reassessment years

Source: Cook County Tax Extension Office

As shown in Table A, the equalized assessed value of improved property within the Study Area declined between the 1999 and 2000 tax years and increased at a slower rate than the balance of the Village for three other tax years.

Conclusion: Lagging or declining EAV is meaningfully present and reasonably distributed within the Study Area.

Factors Found Not To Be Present Or Whose Presence Could Not Be Determined

Illegal Use of Structures

There is an illegal use of a structure when structures are used in violation of federal, state or local laws. Based on the surveys conducted, no structures in the Study Area are used illegally.

Conclusion: This factor was found not to be present within the Study Area.

Environmental Clean-Up Requirements

As defined in the Act, "environmental clean-up" means that 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.

Conclusion: No existing environmental surveys were found that identify sites within the Study Area as environmentally contaminated, nor were any such surveys conducted as part of this Study. Therefore, the presence of environmental contamination could not be determined.

Conclusion

On the basis of the above review of current conditions, the improved part of the Study Area meets the criteria for qualification as a blighted area. The Project Area exhibits the presence of 11 of the 13 improved blighted area factors. Eight of these factors are meaningfully present and reasonably distributed throughout the Study area. Only five factors are required to qualify as a blighted area under the Act. Three factors are present to a more limited extent and were not used to qualify the Study Area as an improved blighted area, although they clearly contribute to the overall condition of the Study Area and appropriateness for use of tax increment financing.

VACANT LAND

Three tax parcels are classified as vacant land for purposes of this eligibility analysis. Vacant land may qualify as a blighted area if any of two of the six Vacant Blighted Area Option A Factors exist or if any one of the Vacant Blighted Area Option B factors exist. All of the vacant tax parcels within the Study Area meet the criteria required for designation as a "vacant blighted area" as set forth in the Act.

The vacant part of the Study Area satisfies two of the Vacant Blighted Area Option A Factors. Two of the vacant tax parcels also each exhibit one of the Vacant Blighted Area Option B Factors, thus qualifying under each of the blighted area tests.

Vacant Blighted Area Option A Factors

Vacant areas within the Study Area may qualify for designation as part of a redevelopment project area, if the sound growth of the redevelopment project area is impaired by a combination of two of six factors listed in section 11-74.4-3(a)(2) of the Act, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. These factors include:

a. *Obsolete Platting*

This factor is present when the platting of vacant land results in parcels of limited or narrow size or configuration of parcels in irregular size or shape that would be difficult to develop on a planned basis, in a manner compatible with contemporary standards and requirements. Obsolete platting is also evident where there is a failure to create rights-of-way for streets or alleys or where public rights-of-way are of inadequate widths, or easements for public utilities have not been provided.

Conclusion: This factor is not present within the Study Area. Although one tax parcel appears to meet conditions contained in the statutory definition, this parcel was recently purchased by Metra in anticipation of Village construction of a new public street to provide access to this site and the new train station.

b. *Diversity of Ownership*

This factor is present when the number of owners of the vacant land is sufficient in number to retard or impede the assembly of land for development.

Vacant land within the Study Area is owned by the Village, RTA and one private owner.

Conclusion: This factor is not present within the Study Area.

c. *Tax and Special Assessment Delinquencies*

This factor exists when tax or special assessment delinquencies exist or the vacant land has been the subject of tax sales under the property tax code within the last five years. No tax delinquencies were identified during the analysis of equalized assessed value changes.

Conclusion: This factor is not present within the Study Area.

d. *Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land*

Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land includes the improved areas as described in the previous sections. The criteria used for evaluating the deterioration of structures and site improvements in neighboring areas is presented in greater detail elsewhere in the Eligibility Study.

The improved part of the Study Area is adjacent to the vacant portion of the Study Area. As described previously in this report, deterioration is present to a meaningful degree in the improved portion of the Study Area. The factor of deterioration of structures or site improvements in neighboring areas adjacent to the vacant land is present to a meaningful extent and impacts all of the vacant tax parcels.

Conclusion: Deterioration of structures or site improvements in neighboring areas adjacent to the vacant area impacts each of the three vacant tax parcels to a major extent and is

therefore present to a meaningful extent and reasonably distributed throughout the vacant parts of the Study Area.

e. Lagging or Declining EAV

As defined in the Act, a “declining or lagging equalized assessed valuation” means that the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

Collectively, the vacant portion of the Study Area experienced a growth rate in EAV that lagged behind the growth rate for the balance of the Village in four of the last five years and actually declined in one of those years. *Table B, Comparative Increase in Equalized Assessed Value – Vacant Land* presents the percent change in EAV by year for the vacant portion of the Study Area and the rate of growth in EAV for the balance of the Village. It should be noted that tax parcel 27-04-417-028 did not exist prior to the 2003 tax year and is not included in the comparative EAV analysis for vacant land. Prior to the 2003 tax year, this property was part of two improved tax parcels, and therefore, is included in the EAV trend analysis for improved property.

Table B
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE – VACANT LAND

	2002*	2001	2000	1999*	1998
Vacant Land within the Study Area	\$1,308,626	\$1,169,528	\$1,125,831	\$1,139,503	\$755,649
	11.89%	3.88%	-1.20%	50.80%	1.44%
Balance of Orland Park	22.16%	6.67%	1.15%	12.46%	4.34%

*Reassessment years
Source: Cook County Tax Extension Office

Conclusion: The vacant portion of the Study Area satisfies the definition contained in the Act with respect to stagnant or declining EAV for four of the past five years. Therefore, this factor is meaningfully present and reasonably distributed throughout the Study Area.

f. Environmental Clean-Up

As defined in the Act, “environmental clean-up” means that 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 concrete plant that occupied tax parcel 27-04-417-026-000 required only limited environmental remediation during demolition. These remediation costs do not constitute a material impediment to redevelopment.

Conclusion: No existing environmental surveys were found that identify other sites within the Study Area as environmentally contaminated, nor were any such surveys conducted as part of this Study. Therefore, this factor was not found to be present within the Study Area.

Blighted Vacant Area Option B Factors

Vacant areas within the Study Area may also qualify for designation as part of a redevelopment project area, if the sound growth of the redevelopment project area is impaired by one of six other factors listed in section 11-74.4-3(a)(3) of the Act, that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. Two factors present are defined in the Act as follows:

- *The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.*

One of the three vacant tax parcels contains construction debris that appears to have been illegally dumped on the site.

- *The area qualified as a blighted improved area immediately prior to becoming vacant and there has not been substantial private investment in the immediately surrounding area.*

Using the definitions for an improved blighted area as stated in the Act, presented below is a summary evaluation of the seven improved blighted area factors that were present with respect to the concrete plant acquired and subsequently demolished by the Village.

- Obsolescence* – This facility was more than 35 years of age and obsolete in terms of its location and economic value.
- Deterioration* – The structures and site improvements were found to be deteriorated based on a preliminary site inspection conducted prior to demolition. Remaining site improvements including a rusted antenna are also deteriorated.
- Presence of structures below minimum code standards* – Prior to demolition, the site contained at least one building on two tax parcels in violation of applicable zoning regulations.

d. *Inadequate utilities* – As described in the discussion of improved property within the Study Area, sewer, water and storm sewers are deteriorated and at the end of their useful lives.

e. *Deleterious land use or layout* – The presence of the concrete plant in close proximity to residential and retail areas and the planned expansion of commuter rail facilities reflects incompatible land use relationships.

f. *Lack of community planning* – The concrete plant use was not consistent with the Orland Park Comprehensive Plan and represents an obsolete use.

g. *Lagging or declining equalized assessed value* – The initial assessment of this factor was completed prior to the demolition of the building and showed that the Study Area, including this tax parcel, met the applicable statutory requirement.

Lack of Investment in Surrounding Area – As described previously there has been no substantial private investment in either the improved or vacant portions of the Study Area for the past decade.

Table C:
DISTRIBUTION OF BLIGHTING FACTORS

Improved Tax Parcels	Improved Property Eligibility Factors ("X": factor present)												
	1	2	3	4	5	6	7	8	9	10	11	12	13
27-04-417-008-0000	X	X	X	X		X	X	X	X	X		X	X
27-04-417-018-0000	X	X	X	X		X		X	X	X		X	X
27-04-417-019-0000		X	X	X			X	X	X	X		X	X
27-04-417-020-0000		X	X	X				X	X			X	X
27-04-417-023-0000			X	X				X		X		X	X
27-04-417-027-0000			X	X				X	X			X	X
27-04-500-003-6001	X	X	X					X	X	X		X	X
27-04-500-003-6002			X					X	X	X		X	X
Number of Parcels Where Factor is Present	3	5	8	6		2	2	8	7	6		8	8
% of Improved Parcels	38%	63%	100%	75%		25%	25%	100%	88%	75%		100%	100%

* - These tax parcels are comprised solely of railroad right-of-way not subject to private investment and were, therefore, not analyzed as part of the Eligibility Study.

Legend of Eligibility Factors- Improved Property	
1	Dilapidation
2	Obsolescence
3	Deterioration
4	Presence of structures below minimum code standards
5	Illegal use of structures
6	Excessive vacancies
7	Lack of ventilation, light or sanitary facilities
8	Inadequate utilities
9	Excessive land coverage or overcrowding of community facilities
10	Deleterious land use or layout
11	Environmental contamination
12	Lack of community planning
13	Lagging or declining EAV

Table C: (Continued)
DISTRIBUTION OF BLIGHTING FACTORS

Vacant Tax Parcels	Vacant Land Eligibility Factors ("X" = factor present)										
	Option A Factors (2 required)						Option B Factors (1 required)				
	A	B	C	D	E	F	G	H	I	J	K
27-04-417-011-0000				X		X				X	
27-04-417-028-0000				X		X					
27-04-417-029-0000				X		X					X
Factor Present				3		3				1	1
% of Total				100%		100%				33%	33%

	Legend of Eligibility Factors - Vacant Land
A	Obsolete platting
B	Diversity of ownership
C	Tax and special assessment delinquencies
D	Deterioration of structure or site improvements in areas adjacent to vacant land
E	Environmental contamination
F	Lagging or declining equalized assessed valuation
G	Unused quarries, mines or strip ponds
H	Unused rail yards, rail tracks or railroad right-of-ways
I	Subject to chronic flooding as certified by registered engineer or regulatory agency
J	Unused or illegal disposal site
K	Blighted before becoming vacant

APPENDIX D

MAIN STREET TRIANGLE REDEVELOPMENT AND PROJECT AREA INITIAL EQUALIZED ASSESSED VALUE

#	PIN NO.	2002 EAV
1	27-04-417-008-0000	\$447,194
2	27-04-417-011-0000	\$633,848
3	27-04-417-018-0000	Exempt
4	27-04-417-019-0000	\$392,553
5	27-04-417-020-0000	\$375,270
6	27-04-417-021-0000*	\$416,370
7	27-04-417-022-0000*	\$385,250
8	27-04-417-023-0000	\$658,085
9	27-04-417-024-0000*	\$23,356
10	27-04-417-026-0000*	\$651,422
11	27-04-500-002-6001*	Railroad
12	27-04-500-002-6002*	Railroad
Total Initial EAV		\$3,983,348

* - Due to resubdivision and consolidation of land within the Project Area these parcels no longer exist for the 2003 tax year. The following table summarizes the relation of 2002 PIN numbers and PIN numbers that are new for the 2003 tax year:

2002 PIN NO.	2003 PIN NO.
27-04-417-021-0000 27-04-417-022-0000	27-04-417-027-0000 27-04-417-028-0000
27-04-417-024-0000 27-04-417-026-0000	27-04-417-029-0000
27-04-500-002-6001 27-04-500-002-6002	27-04-500-003-6001 27-04-500-003-6002