



VILLAGE OF ORLAND PARK, IL

Downtown Orland Park Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

July 18, 2024



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1. Introduction

The Village of Orland Park (the “Village”) seeks to establish a tax increment financing (“TIF”) district in the “Downtown Orland Park” area near the 143rd Street Metra Station. This TIF district will assist the Village in implementing the master plan vision for the area as a vibrant mixed-use district. The Village originally engaged SB Friedman Development Advisors, LLC (“SB Friedman”) in May 2022 to conduct a Redevelopment Project Area (“RPA”) feasibility study and prepare a Redevelopment Plan and Project (the “Redevelopment Plan”).

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the “Report”) for the proposed Downtown Orland Park Redevelopment Project Area (“DOP RPA” or the “RPA”). **Section 2** of the Report, the Eligibility Report, details the eligibility factors found within the proposed RPA in support of its designation as a “blighted area” for vacant land, within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4--1 et seq., as amended (the “Act”). **Section 3** of this Report, the Redevelopment Plan, outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

This Report assumes that certain properties currently within the existing Main Street Triangle Redevelopment Project Area will be removed from that redevelopment project area prior to the creation of the DOP RPA, which will include certain of those properties.

Redevelopment Project Area

The proposed DOP RPA is located within the Village in the Cook County (the “County”) portion of the Village, as shown on **Map 1.1**.¹

The 20 tax parcels included in the proposed RPA are roughly bounded by La Grange Road, 143rd Street, and IL Route 7 (Southwest Highway), as illustrated in **Map 1.2**.

The proposed DOP RPA comprises approximately 40 acres of land, of which approximately 11 acres are associated with parcels that are targeted for development (“Development Parcels”). This includes parcels that currently accommodate, or could accommodate real estate development. Approximately 29 acres within the DOP RPA are rights-of-way and a detention pond.

Of the 11 acres associated with Development Parcels, approximately 10.6 acres (or 97% of land associated with Development Parcels) are vacant land or open space. An already-built ground-floor space inside the Village-owned parking deck that is approximately 0.3 acres in size is included in the proposed DOP RPA, and accounts for the remaining acreage associated with Development Parcels. This space, currently in cold, dark shell condition, is intended for retail use.

The Orland Park 143rd Street Metra Station depot is the only other building in the proposed DOP RPA. This building contains a small, vacant retail space, which the Village plans to activate and tenant as a part of future redevelopment within the DOP RPA. For the purposes of this analysis, this parcel, which also includes Metra right-of-way, is not categorized as a Development Parcel.

¹ The Village of Orland Park predominantly falls in Cook County. A small portion falls in Will County.

The land use mix is shown in **Map 2**. For the purposes of the Report, we have considered the two buildings a “de minimis” amount of vertical improvements. Because they are “de minimis”, the Report only analyzes TIF eligibility under the standards for vacant land.

Determination of Eligibility

This Report concludes that the proposed DOP RPA is eligible for designation as a “blighted area” for vacant land, per the Act. Vacant land is any real property without industrial, commercial or residential buildings, and has not been used for commercial agricultural purposes in the past five years.

BLIGHTED AREA FINDINGS

Per SB Friedman’s analysis, the proposed RPA is eligible as a “blighted area” under both the two-factor and one-factor tests as outlined in the Act. For both two-factor and one-factor findings, these factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

TWO-FACTOR ELIGIBILITY

SB Friedman’s analysis indicated that the following two factors were found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in Equalized Assessed Value (“EAV”); and
2. Obsolete Platting.

ONE-FACTOR ELIGIBILITY

The Village of Orland Park engaged SPACECO Inc. (SPACECO) to evaluate flooding within the proposed RPA and/or the extent to which runoff from the parcels in the proposed RPA contributes to flooding within the Calumet Saganashkee (Cal-Sag) Channel Watershed (the “Watershed”). In October 2023, SPACECO found that 100% of the runoff from the proposed RPA contributes to flooding within the Watershed. Thus, the proposed RPA is eligible as a “blighted area” using the one-factor test.

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the proposed RPA qualifies to be designated as a “blighted area,” because one (1) of the six (6) one-factor eligibility factors, and two (2) of the six (6) two-factor eligibility factors were found to be present to a meaningful extent and reasonably distributed within the proposed RPA. Thus, the parcels in the proposed RPA satisfy both the one-factor and two-factor tests and the proposed RPA is found to be blighted.

These conditions hinder the potential to redevelop the proposed RPA and capitalize on its unique attributes. The proposed RPA will benefit from a strategy that addresses the stormwater runoff challenges and platting deficiencies to facilitate the overall improvement of its physical condition.

Redevelopment Plan Goal, Objectives and Strategy

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a “blighted area”, and to provide the direction and mechanisms necessary to redevelop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, civic/cultural, public, and/or recreational development;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly, preparation, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village of Orland Park Comprehensive Plan published in 2013 (the “2013 Comprehensive Plan”), the Conceptual Master Development Plan adopted in 2022 (the “2022 Master Development Plan”), and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGY. Redevelopment of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources as well as other funding sources to stimulate private investment.

Financial Plan

ELIGIBLE COSTS. The Act outlines several categories of expenditures that can be funded using incremental property taxes. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to this Redevelopment Plan pursuant to the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible redevelopment project costs of this Redevelopment Plan are \$70 million. The total of eligible redevelopment project costs provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs.

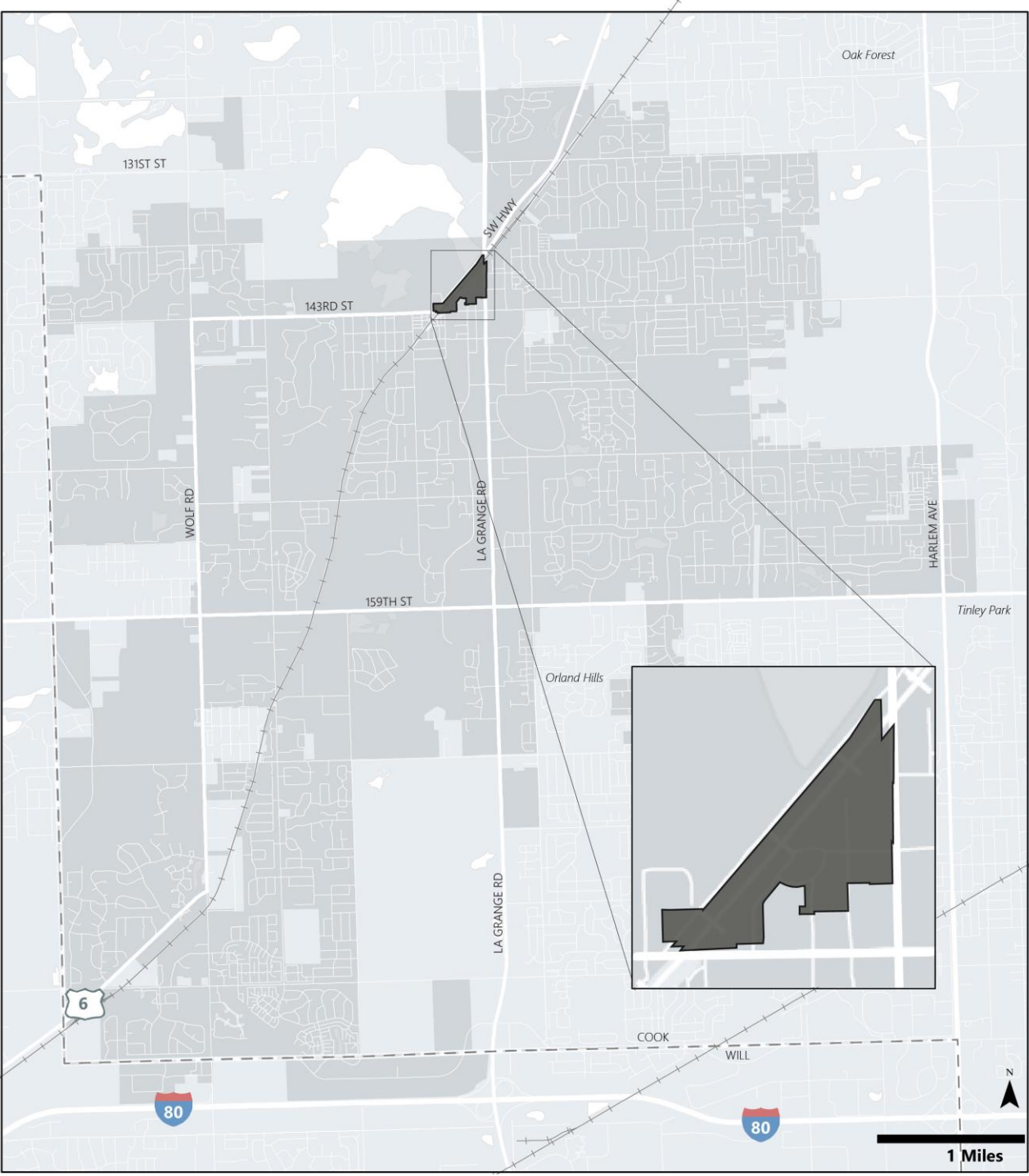
EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA. The 2023 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is approximately \$158,000. By tax year 2048 (collection year 2049), the total taxable EAV for the proposed RPA is anticipated to be approximately \$35 million.

Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed DOP RPA:

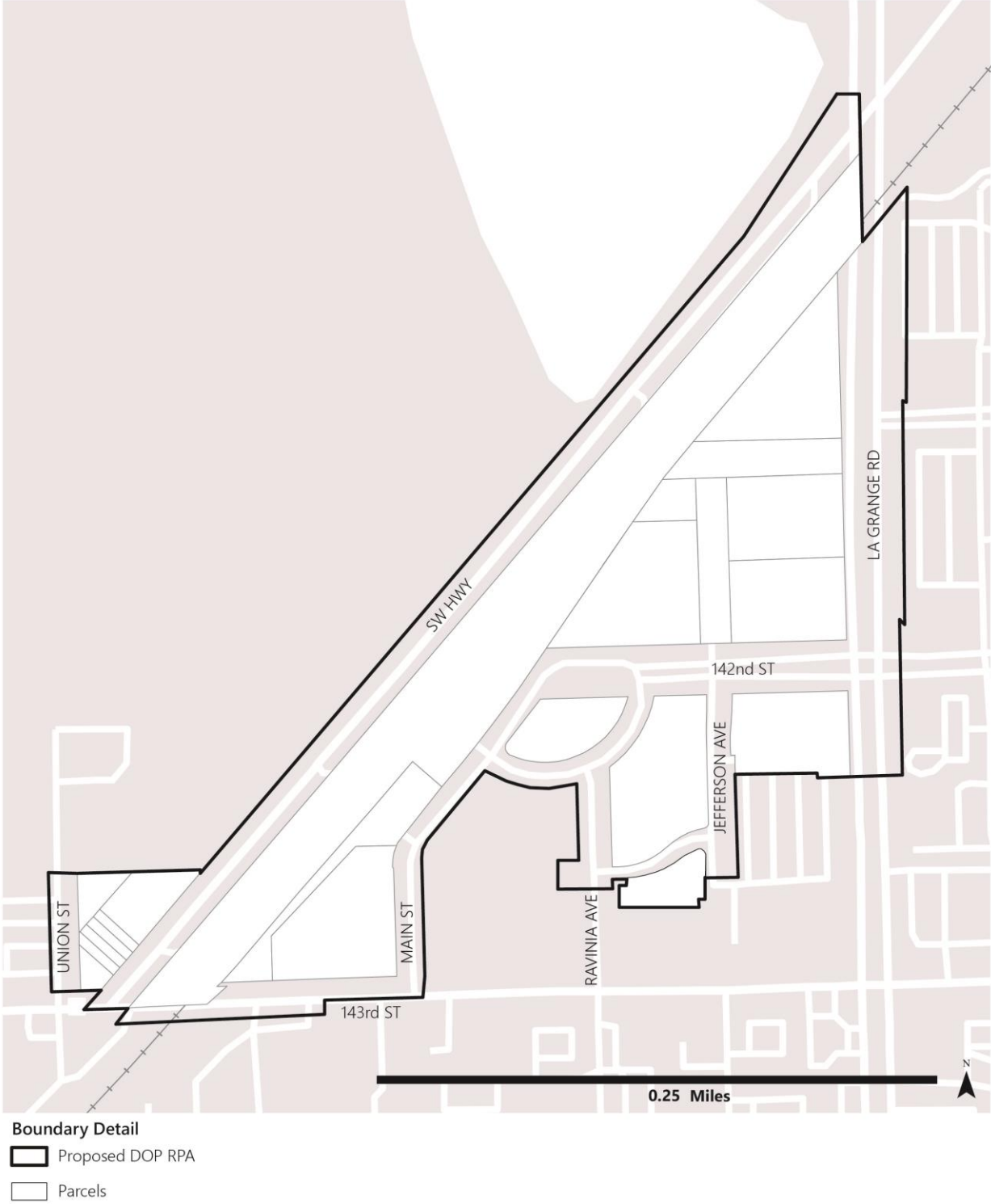
1. The proposed RPA is approximately 40 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. No private investment has occurred in the proposed DOP RPA over the last five years;
3. Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. Accordingly, “but for” the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed DOP RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. This Redevelopment Plan will help to implement the 2022 Master Development Plan, which conforms to and proposes land uses that are consistent with the 2013 Comprehensive Plan;
6. The Village certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. The Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048 if the ordinances establishing the proposed RPA are adopted during 2024.

Map 1.1: Overview of Proposed RPA Boundary



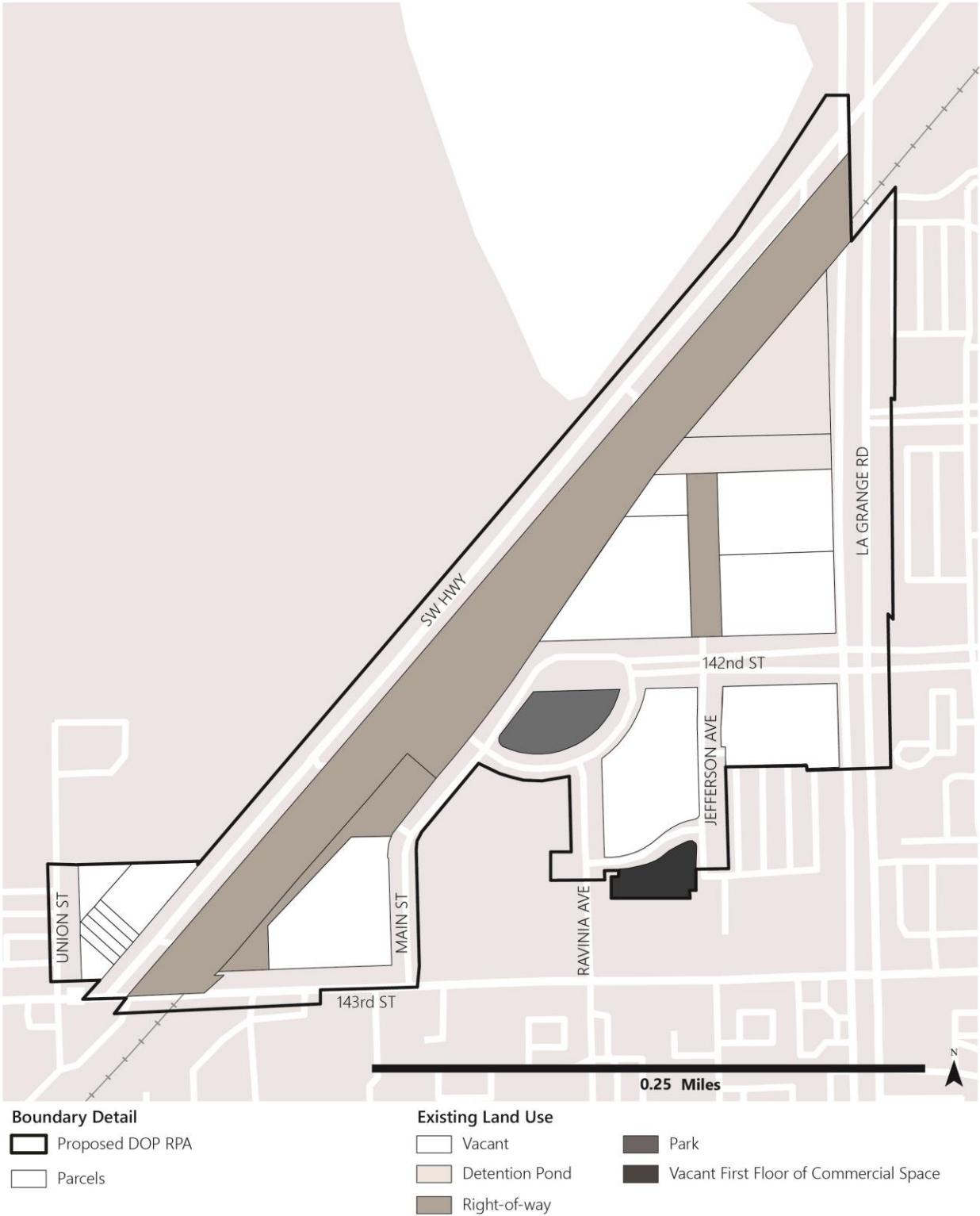
Source: Village of Orland Park, Cook County, Esri, SB Friedman

Map 1.2: Detailed View of Proposed RPA Boundary



Source: Village of Orland Park, Cook County, Esri, SB Friedman

Map 2: Existing Land Use



Source: Village of Orland Park, Cook County, Esri, SB Friedman

2. Eligibility Report

This report concludes that the proposed DOP RPA is eligible for designation as a “blighted area” for vacant land per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a “blighted area” and/or a “conservation area.” “Blighted areas” are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. “Conservation areas” are those improved areas that are deteriorating and declining and soon may become blighted. Because the DOP TIF RPA is considered vacant for eligibility study purposes, a “blighted area” declaration is the only avenue for establishing a TIF district. A description of the statutory provisions of the Act is provided below for vacant “blighted areas”.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as “blighted.” One way is to find that at least two (2) of six (6) factors from the “Two-Factor Test” are present to a meaningful extent and reasonably distributed throughout the proposed RPA. The second way is to find at least one (1) of the six (6) factors under the “One-Factor Test” is present to a meaningful extent and reasonably distributed throughout the proposed RPA.

TWO-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if a combination of two (2) or more of the following factors may be identified, which combine to impact the sound growth of the proposed RPA.

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies
- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in EAV

ONE-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found.

- The area contains unused quarries, strip mines or strip mine ponds;

- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

A definition of each factor is provided in **Appendix 2**.

Methodology Overview

SB Friedman conducted the following analyses to determine whether the proposed DOP RPA is eligible for designation as a “blighted area” for vacant land, per the Act:

- Parcel-by-parcel field observations and photography documenting property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which the proposed RPA parcel data, and Village-wide data are available and final from the Cook County Assessor’s Office;
- Review of parcel-level GIS shapefile data provided by the Village;
- Review of a memorandum from SPACECO regarding stormwater;
- Review of the 2013 Orland Park Comprehensive Plan and the 2022 Master Development Plan which outlines the Village’s development goals for the RPA.

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a parcel-by-parcel basis, and aggregate basis as applicable. The parcel information was then plotted on a map of the proposed RPA to determine which factors were present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Blighted Area Findings

Per SB Friedman’s analysis, the proposed RPA is eligible to be designated as a “blighted area” per both the one-factor and two-factor findings.

ONE-FACTOR BLIGHTED FINDING

SPACECO a third-party engineer engaged by the Village, has indicated that 100% of runoff from the proposed DOP RPA contributes to flooding within the Watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA.

TWO-FACTOR BLIGHTED FINDING

The following two factors were found to be present:

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the proposed RPA under evaluation either declined for at least three (3) of the last five (5) year-to-year periods; or increased at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2**.

SB Friedman tabulated the EAV history of all parcels in the proposed RPA for the previous six years (five year-to-year periods) using data provided by the Cook County Assessor and Cook County Clerk.² 2023 is the most recent year for which final EAV information for the proposed RPA parcels was available. SB Friedman’s analysis identified a lack of EAV growth within the proposed RPA in accordance with the following criteria, as defined in the Act:

- The growth rate of the EAV of the parcels in the proposed RPA has been less than the growth rate of the Consumer Price Index for three (3) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the proposed DOP RPA. A summary of SB Friedman’s findings is presented in **Table 1**.

Table 1: Annual Percentage Change in EAV, 2018-2023

	2018	2019	2020	2021	2022	2023
Proposed RPA Parcels EAV	\$58,858.40	\$58,961.52	\$76,475.17	\$64,762.13	\$69,364.78	\$158,146.64
Percent Change	---	0.2%	29.7%	-15.3%	7.1%	128.0%
Change in CPI [1]	---	1.5%	1.1%	4.2%	7.6%	3.3%
Proposed RPA Parcels - Growth Less Than CPI	---	YES	NO	YES	YES	NO

[1] Consumer Price Index for all urban consumers and all items, in the Chicago-Naperville-Elgin IL-IN-WI area, not seasonally adjusted. Source: Cook County Assessor; Cook County Clerk, SB Friedman; U.S. Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

2. OBSOLETE PLATTING

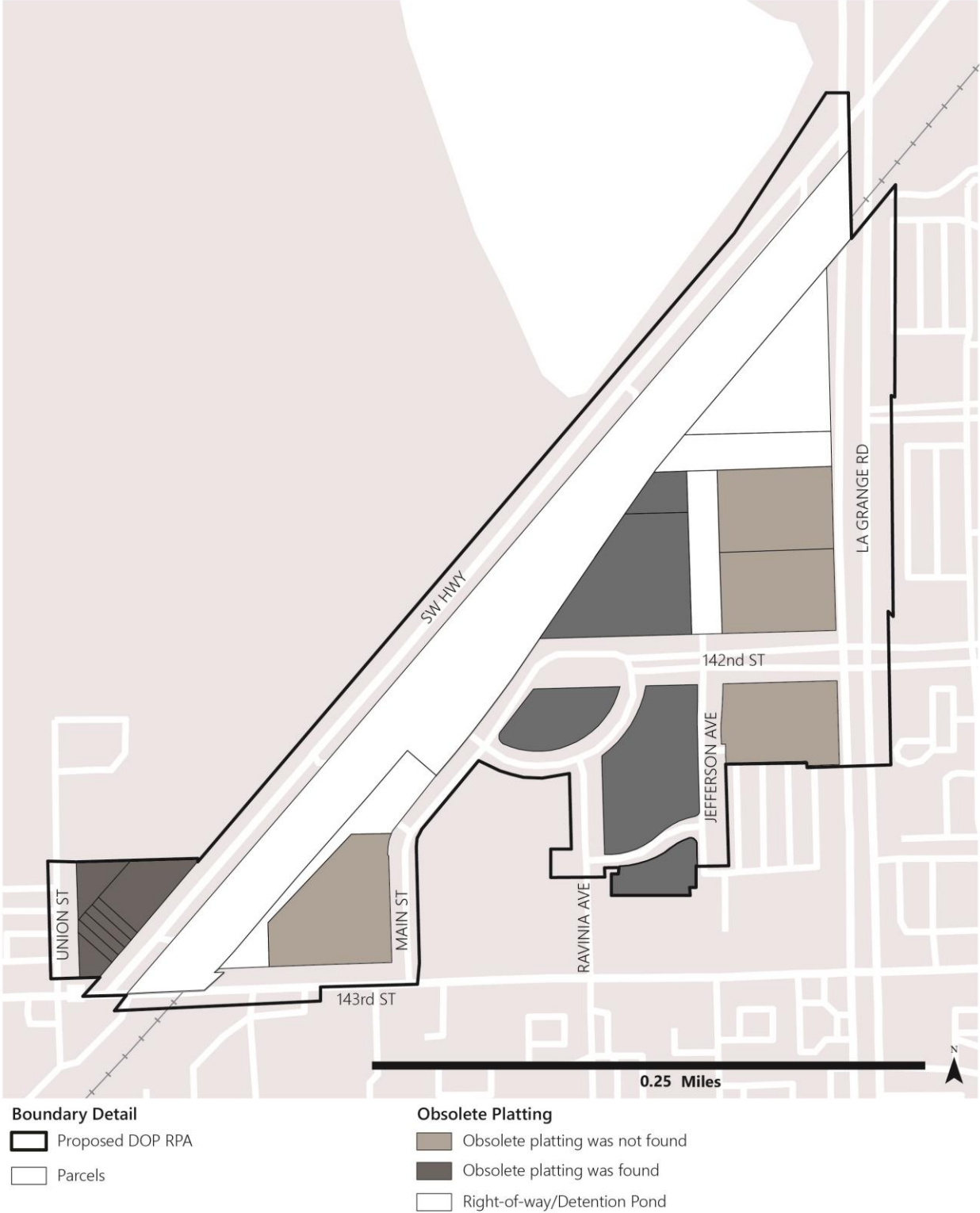
Parcels where obsolete platting is present are those parcels of limited or narrow size, or irregularly shaped parcels, which would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Parcels with obsolete platting could also lack adequate public rights-of-ways for streets or alleys or easements for public utilities. Parcels exhibiting obsolete platting would be difficult to accommodate private investment or development in their current configuration.

Obsolete platting was found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA. This finding is shown in more detail below in **Map 3**. 12 of the 16 Development Parcels (75% of the Development Parcels) are irregularly shaped. These 12 parcels are associated with approximately 5.8 acres of land, which is approximately 53% of the developable land in the proposed RPA. Irregularly shaped parcels can be more difficult to attract new development or private investment. Most of the acreage associated with the irregularly shaped parcels are located throughout the center of the proposed RPA. Therefore, this factor was found to be meaningfully present and reasonably distributed throughout the proposed RPA.

Summary of Findings

SB Friedman has found that the proposed RPA qualifies to be designated as a “blighted area” for vacant land. The proposed RPA is eligible under a one-factor test due to stormwater runoff challenges and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting. All three of these factors are present to a meaningful extent and reasonably distributed within the proposed DOP RPA.

Map 3: Obsolete Platting



Source: Village of Orland Park, Cook County, Esri, SB Friedman

3. Redevelopment Plan and Project

This document describes the comprehensive redevelopment program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The redevelopment program will be implemented over the 23-year life of the proposed DOP RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting rehabilitation and development in the proposed RPA.

Redevelopment Needs of the Proposed RPA

Currently, the proposed DOP RPA is characterized by a lack of growth in property values, and obsolete platting. The RPA also has stormwater runoff challenges. These conditions reduce the value of the properties in the area. They make the proposed RPA less competitive, overall, with property in other communities, thus limiting local area employment and development opportunities, and contributing to the lack of new investment in the proposed RPA.

The existing conditions for the proposed RPA suggest six (6) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation, and stormwater management;
3. Redevelopment of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities;
5. Rehabilitation of existing buildings; and
6. Resources for commercial, residential, public/private institutional, community facility, park/open space, and utility development.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the proposed DOP RPA.

GOAL, OBJECTIVES AND STRATEGY

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant blighted area, and to provide the direction and mechanisms necessary to redevelop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village's overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, civic/cultural, public, and recreational development;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure where needed, to create an environment conducive to private investment;

3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the 2013 Comprehensive Plan, the 2022 Master Development Plan, and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

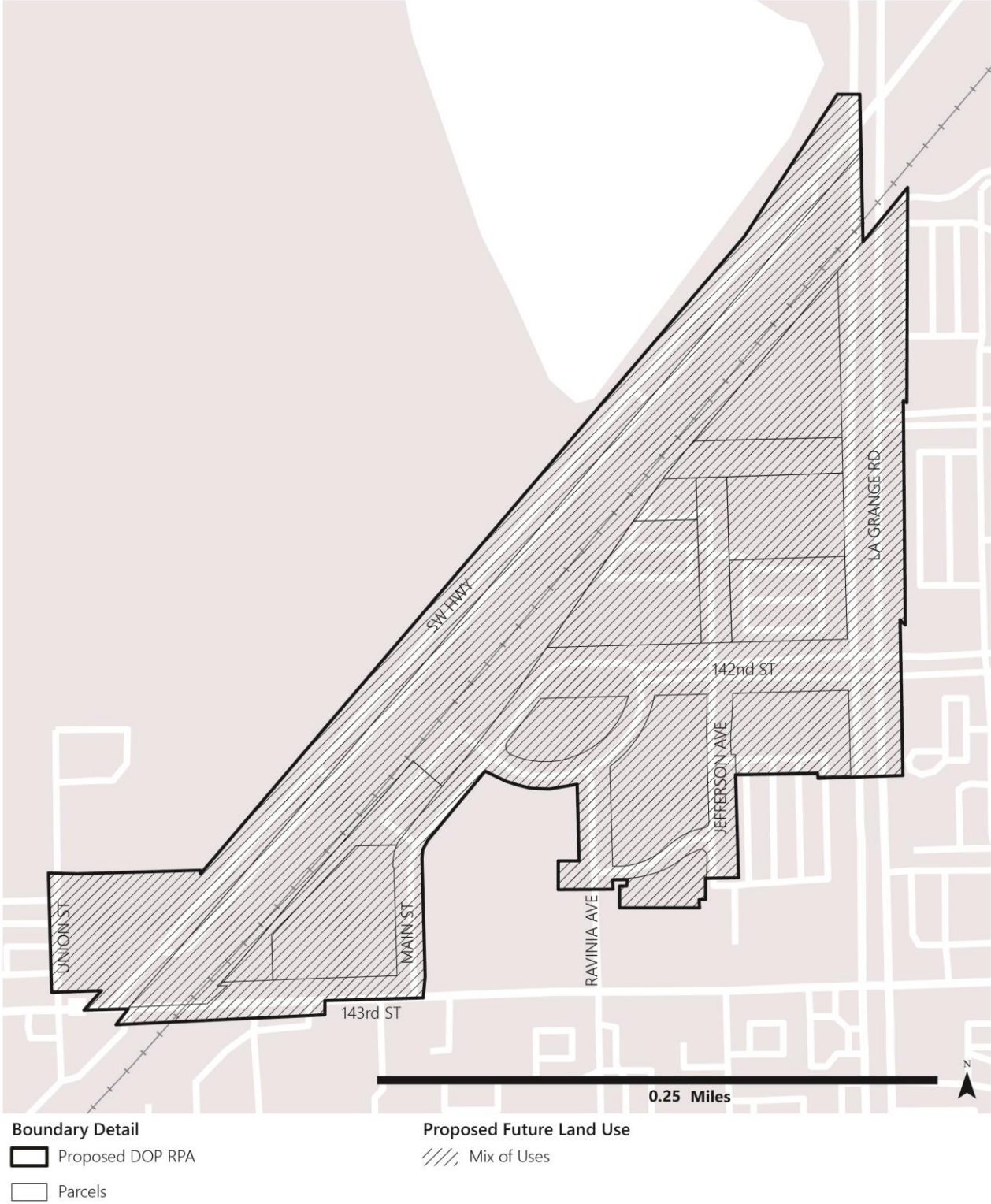
STRATEGY. Redevelopment of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment.

Proposed Future Land Use

The proposed future land use of the proposed RPA, as shown in **Map 4**, reflects the objectives of this Redevelopment Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the proposed RPA, in a manner that is in conformance with the Comprehensive Plan and the 2022 Master Development Plan. The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Residential
- Civic and Institutional
- Park/Open Space
- Community Facilities
- Transportation and Utilities
- Right-of-Way
- Detention Pond

Map 4: Proposed Future Land Use Plan



Source: Village of Orland Park, Cook County, Esri, SB Friedman

Financial Plan

ELIGIBLE COSTS

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. The Village may also reimburse private entities for certain costs incurred in the development and/or redevelopment process. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, and implementation and administration of the Redevelopment Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(1).
2. The costs of marketing sites within the RPA to prospective businesses, developers and investors.
3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground-level or below-ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land as more fully set forth in 65 ILCS 5/11-74.4-3(q)(2).
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(3); and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
5. Costs of the construction of public works or improvements, subject to the limitations in Section 11-74.4-3(q)(4) of the Act.
6. Costs of job training and retraining projects, including the costs of “welfare to work” programs implemented by businesses located within the RPA, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(5).
7. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto.
8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district’s capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Redevelopment Plan.

9. An elementary, secondary or unit school district's increased per pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.
10. A library district's increased per patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
11. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
12. Payment in lieu of taxes, as defined in the Act.
13. Costs of job training, retraining, advanced vocational education or career education, including, but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established, pursuant to the Act;
 - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development project during that year;
 - c. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - d. The total of such interest payments paid, pursuant to the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act;
 - e. For the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of seventy-five percent (75%) shall be substituted for thirty percent (30%) in subparagraphs 14b and 14d above; and
 - f. Instead of the interest costs described above in paragraphs 14b and 14d, a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-

income households, only the low- and very low-income units shall be eligible for this benefit under the Act.

Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

If a Special Service Area is established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the RPA for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the Village without amendment to this Redevelopment Plan, either increasing or decreasing line-item costs because of changed redevelopment costs and needs. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The estimated eligible costs of this Redevelopment Plan are shown in **Table 3**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the Village as a means of financing improvements and facilities within the proposed RPA.

Table 3: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$1,000,000
Site Marketing Costs	\$1,000,000
Property Assembly and Site Preparation Costs	\$27,000,000
Costs of Building Rehabilitation	\$150,000
Costs of Construction of Public Works or Improvements	\$39,300,000
Costs of Job Training or Retraining (Businesses)	\$50,000
Financing Costs	\$100,000
Taxing District Capital Costs	\$50,000
Relocation Costs	\$100,000
Payments in Lieu of Taxes	\$50,000
Costs of Job Training (Community College)	\$50,000
Interest Costs (Developer or Property Owner)	\$100,000
School District Increased Costs	\$1,000,000
Transfers to contiguous TIF District(s)	\$50,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4]	\$70,000,000

[1] Described in more detail in Eligible Costs Section.

[2] Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest, costs of issuance, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the proposed RPA may be reduced by the amount of redevelopment project costs incurred in contiguous RPAs, or those separated from the proposed RPA 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 proposed RPA, but may not be reduced by the amount of redevelopment project costs incurred in the proposed RPA that are paid from incremental property taxes generated in contiguous RPAs or those separated from the proposed RPA only by a public right-of-way.

[4] All costs are in 2024 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

PHASING, SCHEDULING OF THE REDEVELOPMENT, AND ESTIMATED DATES OF COMPLETION

Each private project within the proposed RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village of Orland Park. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the Village 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 this proposed RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048 if the ordinances establishing the proposed RPA are adopted during 2024.

SOURCES OF FUNDS TO PAY COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the Village may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Village may incur redevelopment project costs that are paid from the funds of the Village other than incremental taxes, and the Village then may be reimbursed for such costs from incremental taxes.

The tax increment revenue, which will be used to fund tax increment obligations and eligible redevelopment project costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current EAV of each taxable lot, block, tract or parcel of real property in the proposed RPA over and above the certified initial EAV of each such property.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer may deem appropriate.

The proposed RPA may be or become contiguous to or be separated only by a public right-of-way from, other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The Village may utilize net incremental property tax revenues received from the proposed RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the proposed RPA 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 proposed RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 3** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed RPA, or such other bonds or obligations as the Village may deem as appropriate. The Village may require the utilization of guarantees, deposits or other forms of security made available by private sector developers to secure such obligations. In addition, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under “Phasing, Scheduling of the Redevelopment, and Estimated Dates of Completion” above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the Village shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves and bond sinking funds.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA

The purpose of identifying the most recent EAV of the proposed RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the proposed RPA. The 2023 EAV (the most recent year in which final assessed values and equalization factor were available) of all taxable parcels in the proposed RPA is approximately \$158,000. This total EAV amount by property index number (“PIN”) is summarized in **Appendix 4**. The EAV is subject to verification by the Cook County Assessor’s Office. 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 proposed RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2048 (collection year 2049), the total taxable EAV for the proposed RPA is anticipated to be approximately \$35 million.

Impact of the Redevelopment Project

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when TIF is utilized, real estate tax increment revenues from the increases in EAV over and above the Certified Initial EAV (established at the time of adoption of this document) may be used to pay eligible redevelopment project costs for the proposed RPA. To the extent that real property tax increment is not required for such purposes, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act. At the time when the proposed RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the proposed RPA will be distributed to all taxing district levying taxes against property located in the proposed RPA. These revenues will then be available for use by the affected taxing districts.

DEMAND ON TAXING DISTRICT SERVICES AND PROGRAMS TO ADDRESS FINANCIAL AND SERVICE IMPACT

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

Replacement of vacant sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this Plan. At this time, no special programs are proposed for these taxing districts. The Village intends to monitor development in the area and should demand increase, the Village intends to work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

The following taxing districts presently levy taxes on properties within the proposed RPA:

- Cook County
- Cook County Forest Preserve
- Orland Township
- Orland Township General Assistance
- Orland Township Road and Bridge
- Village of Orland Park
- Village of Orland Park Library Fund
- School District 135
- Consolidated High School District 230
- Moraine Valley Community College District 524
- Orland Fire Protection District
- Metropolitan Water Reclamation District of Greater Chicago
- South Cook County Mosquito Abatement District of Greater Chicago
- Village of Orland Park SSA 2
- Village of Orland Park SSA 3

Required Tests and Findings

As a part of establishing the proposed RPA, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether the proposed RPA has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. No private investment has occurred in the proposed DOP RPA during the past five years (2018-2023), as demonstrated by the following:

- **LACK OF GROWTH IN EAV.** In order to assess whether the proposed RPA has been subject to growth and private investment, SB Friedman analyzed growth in EAV within the proposed RPA. Between 2018 and 2023, the rate of CPI growth exceeded the rate of EAV growth the proposed RPA for three of the last five year-to-year periods.
- **LACK OF PERMIT ACTIVITY.** There has been no building permit activity for parcels in the proposed RPA over last five years.

Finding: The proposed RPA, on the whole, has not been subject to growth and development through investment by private enterprise.

FINDING 2: “BUT FOR...” REQUIREMENT

The Village is required to find that the proposed RPA would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.

Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. The investments required to redevelop the proposed DOP RPA parcels, which exhibit obsolete platting, a lack of EAV growth, and also contribute to flooding in the Watershed, are extensive and costly. The private market, on its own, has shown little ability to absorb all of these costs. Public resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate area-wide redevelopment.

Finding: But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the proposed RPA, and the proposed RPA would not reasonably be anticipated to be developed.

FINDING 3: CONTIGUITY

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

Finding: The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan.

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

The Redevelopment Plan must conform to the land use plans for the proposed RPA.

The 2013 Comprehensive Plan identifies the proposed RPA, referred to as “Main Street,” as one of four Character Districts associated with the broader Downtown Planning District. As indicated in the Land Use, Design & Character chapter of the 2013 Plan, the areas within the Downtown Planning District are envisioned to become “the heart of the Village, with a unique sense of place and an emphasis on walkability and pedestrian scale.” The Main Street Character District “serves as the core of the Downtown and encourages higher densities and use intensities that transition outwards from the Metra station.” The area is “primed for mixed use, urban development”. The 2022 Master Development Plan is broadly consistent with the 2013 Comprehensive Plan. The Future Land Use Plan included in this Redevelopment Plan is in agreement with both the 2013 Comprehensive Plan and the 2022 Master Development Plan.

Finding: The Future Land Use Plan included in this Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the 2013 Comprehensive Plan and the 2022 Master Development Plan.

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a Housing Impact Study and incorporate the study into the Redevelopment Plan document.

Finding: SB Friedman found that there are no housing units within the proposed RPA. The Village hereby certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act.

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding: The estimated dates of completion of the project and retirement of obligations are described in “Phasing and Scheduling of the Redevelopment” above. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

Provisions for Amending Plan

This Redevelopment Plan document may be amended pursuant to the provisions of the Act.

Commitment to Fair Employment Practices and an Affirmative Action Plan

The Village of Orland Park hereby affirms its commitment to fair employment practices and an affirmative action plan.

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the proposed Redevelopment Project Area ("RPA" or "TIF District") as a "blighted area" under the Act at the completion of our field research in March 2024 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report, and Redevelopment Plan, summarizes the analysis and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of SB Friedman. The Village is entitled to rely on the findings and conclusions of the Report in designating the proposed RPA as a redevelopment project area under the Act. SB Friedman has prepared the Report with the understanding that the Village would rely: (1) on the findings and conclusions of this Redevelopment Plan in proceeding with the designation of RPA and the adoption and implementation of this Redevelopment Plan; and (2) on the fact that SB Friedman has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the proposed RPA, so that the Report will comply with the Act and that the proposed RPA can be designated as a redevelopment project area in compliance with the Act.

The Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF District boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the proposed TIF District.

As such, our report and the preliminary projections prepared under this engagement are intended solely for the Village's information, for the purpose of establishing a TIF District. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Appendix 2: Glossary

Factors for Vacant Land – One Factor Test

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Vacant Land – Two Factor Test

Obsolete Platting of Vacant Land. This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. 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.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value (“EAV”) of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the

balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Appendix 3: Proposed Downtown Orland Park RPA Boundary Legal Description

OF PROPERTY DESCRIBED AS:

PARCEL 1:

BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT BEING 545 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHEAST QUARTER 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 EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN MAIN STREET TRIANGLE -PHASE 2 SUBDIVISION RECORDED MARCH 16, 2018 AS DOCUMENT 1807529084; THENCE WEST ALONG THE NORTH LINE (AND ITS EASTERLY EXTENSION) OF SAID LOT 4 TO A POINT ON THE EAST LINE OF JEFFERSON AVENUE; THENCE SOUTH ALONG THE EAST LINE OF JEFFERSON AVENUE TO A POINT 200.84 FEET NORTH OF THE NORTH LINE OF 143RD STREET; THENCE WESTERLY TO A POINT 208.85 FEET WEST OF THE EAST LINE OF JEFFERSON AVENUE AND 202.40 FEET NORTH OF THE NORTH LINE OF 143RD STREET; THENCE NORTH TO THE SOUTH LINE OF STREET B; THENCE WEST ALONG THE SOUTH LINE OF STREET B TO THE EAST LINE OF RAVINIA AVENUE; THENCE SOUTH ALONG THE EAST LINE OF RAVINIA AVENUE TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF B STREET; THENCE WEST ALONG THE SOUTH LINE (AND ITS EASTERLY EXTENSION) OF STREET B TO THE SOUTHWEST CORNER OF STREET B; THENCE NORTH ALONG THE WEST LINE OF STREET B TO THE NORTHWEST CORNER OF STREET B; THENCE EAST ALONG THE NORTH LINE OF STREET B TO THE WEST LINE OF RAVINIA AVENUE; THENCE NORTH ALONG THE WEST LINE OF RAVINIA AVENUE TO THE SOUTH LINE OF CRESCENT PARK CIRCLE; THENCE WESTERLY ALONG THE SOUTH LINE OF CRESCENT PARK CIRCLE TO THE EAST LINE OF MAIN STREET; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG THE EAST LINE OF MAIN STREET TO THE NORTH LINE OF 143RD STREET; THENCE SOUTHWESTERLY TO A POINT ON THE SOUTH LINE OF SAID SECTION 4, SAID LINE ALSO BEING THE NORTH LINE OF SECTION 9, SAID POINT BEING ON THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST HALF OF THE EAST 195.30 FEET OF THE WEST HALF OF BLOCK 16 IN COTTAGE HOME SUBDIVISION RECORDED JULY 21, 1891 AS DOCUMENT 1507763; THENCE WEST ALONG SAID NORTH LINE OF SECTION 9 TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER TO THE SOUTH LINE OF 143RD STREET; THENCE WEST ALONG SAID SOUTH LINE OF 143RD STREET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY 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 SOUTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID EXTENDED LINE TO THE NORTH LINE OF 143RD STREET; THENCE WEST ALONG THE NORTH LINE OF 143RD STREET TO THE WEST LINE OF UNION AVENUE; THENCE NORTH ALONG THE WEST LINE OF UNION AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINES OF LOTS 5 AND 6 IN TRUSTEES RESUBDIVISION OF BLOCK 14 RECORDED OCTOBER 9, 1950 AS DOCUMENT 14922450; THENCE EAST ALONG THE NORTH LINES OF SAID LOTS 5 AND 6 AND THEIR WESTERLY AND EASTERLY EXTENSIONS TO THE WEST LINE OF OAK PLACE; THENCE SOUTH ALONG THE WEST LINE OF OAK PLACE TO THE NORTHWESTERLY LINE OF SOUTHWEST HIGHWAY; THENCE NORTHEASTERLY 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.

PARCEL 2:

THAT PART OF LOT 5 IN MAIN STREET TRIANGLE - PHASE 2, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 4 TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 16, 2018 AS DOCUMENT 1807529084, LYING BELOW AN INCLINE PLANE ESTABLISHED BY THE HEREINAFTER POINTS "A", "B", "C" AND "D", AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +699.50 FEET NAVD 88 VERTICAL DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARIES PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 5; THENCE SOUTH 01 DEGREES 34 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 5; A DISTANCE 5.94 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 72.45 FEET AFOREMENTIONED POINT "A", HAVING AN ELEVATION OF +720.79 FEET NAVD 88 DATUM, BEING ALSO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 35.50 FEET TO THE AFOREMENTIONED POINT "B", HAVING AN ELEVATION OF +720.79 FEET NAVD 88 DATUM; THENCE SOUTH 01 DEGREES 24 MINUTES 43 SECONDS EAST, 63.65 FEET TO THE AFOREMENTIONED POINT "C", HAVING AN ELEVATION OF +719.17 FEET NAVD 88 DATUM; THENCE SOUTH 88 DEGREES 36 MINUTES 17 SECONDS WEST, 58.18 FEET TO THE AFOREMENTIONED POINT "D", HAVING AN ELEVATION OF +719.317 FEET NAVD 88 DATUM; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 11.95 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 0.35 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 31.02 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 0.35 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.30 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 21.70 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 12.80 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 2.33 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.85 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 0.95 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.62 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 5 IN MAIN STREET TRIANGLE - PHASE 2, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 4 TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 16, 2018 AS DOCUMENT 1807529084, LYING BELOW AN INCLINE PLANE ESTABLISHED BY THE HEREINAFTER POINTS "E", "F", "G" AND "H", AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +702.00 FEET NAVD 88 VERTICAL DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARIES PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 5; THENCE SOUTH 01 DEGREES 34 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 5; A DISTANCE 5.94 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 107.96 FEET TO THE AFOREMENTIONED POINT "E", HAVING AN ELEVATION OF +723.67 FEET NAVD 88 DATUM, BEING ALSO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 99.49 FEET TO THE AFOREMENTIONED POINT "F", HAVING AN ELEVATION OF +723.67 FEET NAVD 88 DATUM; THENCE EASTERLY 3.30 FEET, ALONG THE ARC OF A NON-TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 131.71 FEET AND WHOSE CHORD BEARS SOUTH 73 DEGREES 45 MINUTES 09 SECONDS EAST, 3.30 FEET TO A POINT ON A NON-TANGENT LINE; THENCE SOUTH 15 DEGREES 15 MINUTES 08 SECONDS WEST, 1.41 FEET; THENCE SOUTH 74 DEGREES 44 MINUTES 52 SECONDS EAST, 0.90 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 4.15 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 2.35 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 30.71 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 2.45 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 3.55 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 14.94 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 22.32 FEET TO THE AFOREMENTIONED POINT "G", HAVING AN ELEVATION OF +721.50 FEET NAVD 88 DATUM; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 28.13 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 11.49 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 1.00 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 12.11 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 09 SECONDS WEST, 59.32 FEET TO THE AFOREMENTIONED POINT "H", HAVING AN ELEVATION OF +721.50 FEET NAVD 88 DATUM; THENCE NORTH 01 DEGREES 24 MINUTES 43 SECONDS WEST, 63.65 FEET; TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Appendix 4: List of PINs in Proposed Downtown Orland Park RPA

Record #	PIN	2023 EAV
1	27-04-416-009-0000	\$17,554.17
2	27-04-416-010-0000	\$10,479.08
3	27-04-416-011-0000	\$11,098.51
4	27-04-416-012-0000	\$11,098.51
5	27-04-416-013-0000	\$11,098.51
6	27-04-416-032-0000	\$81,687.41
7	27-04-416-033-0000	\$15,127.61
8	27-04-417-018-0000	\$0
9	27-04-417-030-0000	\$2.84
10	27-04-417-035-0000	\$0
11	27-04-417-039-0000	\$0
12	27-04-417-040-0000	\$0
13	27-04-417-041-0000	\$0
14	27-04-417-042-0000	\$0
15	27-04-417-043-0000	\$0
16	27-04-418-026-0000	\$0
17	27-04-418-027-0000	\$0
18	27-04-420-084-0000	\$0
19	27-04-420-086-0000	\$0
20	27-04-500-004-0000	\$0
TOTAL		\$158,146.64

Source: Cook County Assessor, SB Friedman