

ORDINANCE NO. 17-13

**CITY OF SULLIVAN
MOULTRIE COUNTY, ILLINOIS**

**APPROVING
THE
REDEVELOPMENT PLAN AND PROJECTS**

for

**SULLIVAN
TAX INCREMENT FINANCING DISTRICT IV**

**APPROVED BY THE MAYOR AND CITY COUNCIL OF THE
CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS
ON THE 22ND DAY OF MAY, 2017.**

**ORDINANCE NO. 17-13
CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS**

**APPROVING THE REDEVELOPMENT PLAN AND PROJECTS FOR
SULLIVAN TAX INCREMENT FINANCING DISTRICT IV**

WHEREAS, the City of Sullivan, Moultrie County, Illinois, (the "City") desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended, hereinafter referred to as the "Act", for the Redevelopment Plan and Projects for the proposed Sullivan Tax Increment Financing ("TIF") District IV within the municipal boundaries of the City of Sullivan and within the Redevelopment Project Area (the "Area") as described in Section 1(a) of this Ordinance, which Area constitutes in the aggregate more than 1 ½ acres; and

WHEREAS, pursuant to Section 11-74.4-4.2 of the Act, on January 23, 2017, the City approved Ordinance No. 17-1 to establish an "Interested Parties Registry" for Sullivan TIF District IV and adopt Registration Rules for the registry; and

WHEREAS, on January 27, 2017 due notice in respect to a Public Meeting was given pursuant to Section 11-74.4-6(e) of the Act, such notice being given to taxing districts having real property in the proposed Redevelopment Project Area, interested parties, taxpayers who own property in the Redevelopment Project Area and residents in the Area; and

WHEREAS, pursuant to Section 11-74.4-6(e) of the Act, on February 14, 2017, the City held a Public Meeting to advise the public, taxing districts having real property in the Redevelopment Project Area, taxpayers who own property in the Redevelopment Project Area, and residents of the Area as to the City's possible intent to prepare a Redevelopment Plan and designate a Redevelopment Project Area and to receive public comment; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, on April 5, 2017, the City convened a Joint Review Board to consider the proposal and the Joint Review Board met on said date and recommended that the City Council approve the Redevelopment Project Area, Plan and Projects; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, on May 8, 2017 the City Council caused a Public Hearing to be held relative to the Redevelopment Plan and Projects and the designation of a Redevelopment Project Area at the Elizabeth Titus Memorial Library, 2 West Water Street, Sullivan, Illinois; and

WHEREAS, due notice in respect to such Public Hearing was given pursuant to Section 11-74.4-5 and 6 of the Act, with notice being given on March 15, 2017 by certified mail to Taxing Districts and to the State of Illinois Department of Commerce and Economic Opportunity; on March 22, 2017 by certified mail to Taxpayers and residents in the Area; on March 23, 2017 by regular U.S. mail to all residences within 750 feet of the Redevelopment Project Area and registrants on the Interested Parties Registry; and by publication in the *News-Progress* on April 19, 2017 and April 26, 2017; and

WHEREAS, the Redevelopment Plan and Projects set forth the factors constituting the need for the redevelopment of blighted and conservation areas in the proposed Redevelopment Project Area and the City Council has reviewed testimony concerning such needs presented at the Public Hearing and has reviewed other studies and is generally informed of the conditions in the proposed Redevelopment

Project Area as said terms "Blighted Area, Conservation Area and Combination of Blighted and Conservation Areas" is used in the Act; and

WHEREAS, the City Council has reviewed the conditions pertaining to lack of private investment within the proposed Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the proposed Redevelopment Project Area would be substantially benefitted by the proposed redevelopment project improvements; and

WHEREAS, the City Council has further determined that the implementation of the Redevelopment Plan will increase the City's population, increase employment opportunities, increase the overall value and quality of life of the community for its residents, and by completing the Redevelopment Project, enhance the tax base of the taxing districts that extend into the Redevelopment Project Area; and

WHEREAS, the City Council has reviewed the proposed Redevelopment Plan and Projects, Land Use and Zoning Map and Ordinances for the development of the municipality as a whole to determine whether the proposed Redevelopment Plan and Projects conform to the Ordinances of the municipality.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS, THAT:

1. The City Council of the City of Sullivan hereby makes the following findings:
 - a. The area constituting the proposed Redevelopment Project Area in the City of Sullivan, Illinois, is described in Exhibit A (Legal Description) and Exhibit B (Boundary Map) of this Ordinance.
 - b. There exist conditions set forth herein and in the Qualifying Characteristics described in the Plan which cause the area to be designated as a "Combination of Blighted and Conservation Areas" as defined in Section 11-74.4-3 of the Act.
 - c. The proposed Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Redevelopment Plan.
 - d. The Redevelopment Plan and Projects conform to the Land Use and Zoning and Ordinances for the development of the municipality as a whole.
 - e. The Redevelopment Plan and District shall be completed no later than December 31 of the year in which the payment is made to the municipal treasurer with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the year in which this Ordinance approving the Redevelopment Plan and Projects is adopted.
 - f. The estimated date for retirement of obligations, if any, incurred to finance the Redevelopment Projects costs shall be no later than twenty (20) years from the

effective date of the Ordinance related to such obligations, or the end of the TIF District, whichever occurs first.

- g. Such incremental revenues will be exclusively used for the development of the Redevelopment Project Area.
 - h. The Redevelopment Project Area would not reasonably be developed without the use of such incremental revenues.
 - i. Such additional information pertaining to the Qualifying Characteristics is set forth in the Plan.
 - j. In addition, the City has reviewed the following material:
 - (1) Land Use Applicable Zoning Map and Ordinances.
 - (2) Impact on other Taxing Districts.
 - (3) Findings and Recommendations of the Joint Review Board.
2. The Redevelopment Plan and Projects are hereby adopted and approved. A copy of the Redevelopment Plan and the Projects is attached hereto as Exhibit C and made a part of this Ordinance.
3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Sullivan, Illinois, on the 22nd day of May, A.D., 2017, and deposited and filed in the Office of the City Clerk of said City on that date.

MAYOR & COMMISSIONERS	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Mike Mossman	X		
Jerry Risley	X		
Mike Kirk	X		
Grant Wade	X		
Ann Short, Mayor	X		
TOTAL VOTES:	5		

APPROVED: *Andy Shast*
Mayor

Date: *5/22/17*

ATTEST: *Monte A. Johnson*
City Clerk

Date: *5/22/17*

Exhibit (A) Attached, Sullivan TIF District IV Legal Description

Exhibit (B) Attached, Sullivan TIF District IV Boundary Map

Exhibit (C) Attached, Sullivan TIF District IV Redevelopment Plan and Projects

EXHIBIT A

**SULLIVAN TIF DISTRICT IV
LEGAL DESCRIPTION**

BEGINNING at the intersection of the West Right-of-Way line of Hamilton Street and the South Right-of-Way line of Jackson Street in the City of Sullivan;
Thence, North to the intersection of the West Right-of-Way line of Jackson Street and the South Right-of-Way line of Scott Street;
Thence, East to the intersection of the South Right-of-Way line of Scott Street and the East Right-of-Way line of Van Buren Street;
Thence, South along the East Right-of-Way line of Van Buren Street, to the North line of the South 90.00 feet of the West Half of Block 4 of Freelands First Addition;
Thence, East along the North line of the South 90.00 feet of the West Half of Block 4 of Freelands First Addition, to the East line of the West Half of said Block 4;
Thence, North along the West line of the East Half of said Block 4, to the Northwest corner of the Southeast Quarter of said Block 4;
Thence, East along the North line of the Southeast Quarter of said Block 4 extended, to the East Right-of-Way line of Main Street;
Thence, South to the intersection of the East Right-of-Way line of Main Street and the North line of the South Three Fifths, of the Southwest Quarter of Block 3 of Freelands First Addition;
Thence, East to the Northeast corner of the South Three Fifths, of the Southwest Quarter of Block 3 of Freelands First Addition;
Thence, South to the North Right-of-Way line of Jackson Street;
Thence, East to the Southwest corner of the South Half, of the East Half, of the East Half of Block 2 of Freelands First Addition;
Thence, North to the Northwest corner of the South Half, of the East Half, of the East Half of Block 2 of Freelands First Addition;
Thence, East to the West Right-of-Way line of Madison Street;
Thence, North to the South Right-of-Way line of Scott Street;
Thence, West to the West Right-of-Way line of Washington Street;
Thence, North along the West Right-of-Way line of Washington Street, to the North line of the South 75.00 feet of the East Half of Block 3 of Freelands Third Addition;
Thence, West to the Northwest corner of the South 75.00 feet of the East Half of Block 3 of Freelands Third Addition;
Thence, North to the South Right-of-Way line of Strain Street;
Thence, West to the West Right-of-Way line of Main Street;
Thence, South to the South Right-of-Way line of Blackwood Street;
Thence, West to the West Right-of-Way line of Graham Street;
Thence, North to the North Right-of-Way line of Strain Street;
Thence, East to the West Right-of-Way line of Van Buren Street;
Thence, North to the South Right-of-Way line of Hunter Street;
Thence, West to the East Right-of-Way line of Pierce Street;
Thence, South along the East Right-of-Way line of Pierce Street, to the intersection of the East Right-of-Way line of Pierce Street and the South line of the North 50.00 feet, of the South 100.00 feet of Lots 1 and 2 of Block 9 of Elizabeth Titus Addition;
Thence, West to the Southwest corner of the North 50.00 feet, of the South 100.00 feet of Lots 1 and 2 of Block 9 of Elizabeth Titus Addition;

Thence, North to the South Right-of-Way line of Hunter Street;
Thence, West to the West Right-of-Way line of Graham Street;
Thence, North to the South Right-of-Way line of Magill Street;
Thence, West to the East Right-of-Way line of Seymour Street;
Thence, South to the South Right-of-Way line of Strain Street;
Thence, West to the East Right-of-Way line of Lincoln Street;
Thence, South to the North Right-of-Way line of Scott Street;
Thence, West along the North Right-of-Way line of Scott Street, to the intersection of the East line of Lot 5 of Meekers Addition and the North Right-of-Way line of Scott Street;
Thence, South to the South Right-of-Way line of Jackson Street;
Thence, East to the Northeast corner of Lot 3 of Block 4 of Camfields Railroad Addition;
Thence, South to the Northeast corner of Lot 10 of Block 4 of Camfields Railroad Addition;
Thence, West to the East Right-of-Way line of the Union Pacific Railroad;
Thence, Northerly along the East Right-of-Way line of the Union Pacific Railroad, to the North line of Parcel K of Meekers Addition;
Thence, East along the North line of Parcel K of Meekers Addition, to the West Right-of-Way line of Camfield Street;
Thence, North to the North Right-of-Way line of Hunter Street;
Thence, East to the West Right-of-Way line of Grant Street;
Thence, North along the extension of the West Right-of-Way line of Grant Street, being the West line of Lots 9 and 10 of the Northwest Quarter, of the Northeast Quarter of Section 2, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois, to the Northwest corner of Lot 9 of the Northwest Quarter, of the Northeast Quarter of said Section 2;
Thence, East to the West Right-of-Way line of McClellan Street;
Thence, North to the North Right-of-Way line of Hagerman Street;
Thence, East along the North Right-of-Way line of Hagerman Street, a distance of 372.00 feet;
Thence, North, a distance of 218.00 feet;
Thence, West to the East Right-of-Way line of the Union Pacific Railroad;
Thence, Northeasterly along the East Right-of-Way line of the Union Pacific Railroad, to the West line of the East Half, of the Southeast Quarter of Section 35, Township 14 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
Thence, South along the West line of the East Half, of the Southeast Quarter of said Section 35, a distance of 505.00 feet;
Thence, East to the West Right-of-Way line of Main Street;
Thence, North to the North Right-of-Way line of Park Drive;
Thence, East to the West line of the Southwest Quarter of Section 36, Township 14 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
Thence, South to the Southwest corner of the Southwest Quarter of said Section 36;
Thence, East along the South line of the Southwest Quarter of said Section 36, to the intersection of the South line of the Southwest Quarter of said Section 36 and the East Right-of-Way line of Cottontail Lane;
Thence, South to the Northwest corner of Lot 5, Block D of Cottontail Lane and Nortons Second Subdivision;
Thence, West to the Northwest corner of Lot 5, Block E of Cottontail Lane and Nortons Second Subdivision;
Thence, Southerly along the West line of Cottontail Lane and Nortons Second Subdivision, to the South line of the North 85.20 feet of Lot 3 of Cottontail Lane and Nortons Second Subdivision;

Thence, South along the West line of Cottontail Lane and Nortons Second Subdivision, a distance of 29.00 feet;
Thence, West, a distance of 163.50 feet;
Thence, South to the North Right-of-Way line of Illinois Route 121;
Thence, East along the North Right-of-Way line of Illinois Route 121, to the intersection of the North Right-of-Way line of Illinois Route 121 and the West line of Lot 1 of S.T. Millers Addition;
Thence, South to the Southwest corner of Lot 1 of S.T. Millers Addition;
Thence, East to the Southeast corner of S.T. Miller Addition;
Thence, North to the South line of Lot 2 of S.T. Millers Addition;
Thence, East to the Southeast corner of Lot 4 of S.T. Millers Addition;
Thence, North to the Northeast corner of Lot 4 of S.T. Millers Addition;
Thence, Northerly to a point being 88.00 feet East of the Southeast corner of Lot 1 of Block A of Cottontail Lane and Nortons Second Subdivision;
Thence, North, a distance of 232.00 feet;
Thence, West to the East line of Cottontail Lane and Nortons Second Subdivision;
Thence, North along the East line of Cottontail Lane and Nortons Second Subdivision, to the North line of the Southeast Quarter, of the Northwest Quarter of Section 1, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
Thence, East to the Northeast corner of Lot 1 of Eastview Place Section 3;
Thence, South along the East line of Eastview Place, to the South line of the Northeast Quarter of said Section 1;
Thence, West to a point being 350.00 feet East of the Northeast corner of Lot 25 of Bonair Height Subdivision;
Thence, South, a distance of 684.51 feet;
Thence, West, to the East line of Bonair Subdivision, a distance of 350.00 feet;
Thence, South to the Southeast corner of Greenhill Cemetery;
Thence, West along the South line of Greenhill Cemetery, to the center of ASA Creek;
Thence, Southerly along the center of ASA Creek, to the North Right-of-Way of Lebanon Street;
Thence, Northwesterly along the North Right-of-Way line of Lebanon Street, to the South line of the Southwest Quarter of said Section 1;
Thence, West to the centerline of Lebanon Street;
Thence, Southeasterly along the centerline of Lebanon Street, to the East line of the City of Sullivan Waste Water Treatment Plant, reference made to Book 131, Page 390, in the Moultrie County Recorder's Office, Moultrie County, Illinois;
Thence, South to the North Right-of-Way line of the Canadian National Railroad;
Thence, Northwesterly along the North Right-of-Way line of the Canadian National Railroad, to the Southwest corner of said City of Sullivan Waste Water Treatment Plant;
Thence, Southwesterly to the South Right-of-Way line of the Canadian National Railroad, said point being 440.50 feet Southwesterly of the centerline of Patterson Road;
Thence, Southwesterly perpendicular to the South Right-of-Way line of the Canadian National Railroad, a distance of 25.00 feet;
Thence, Southeasterly parallel to the South Right-of-Way line of the Canadian National Railroad, a distance of 460.00 feet;
Thence, Northeasterly to the Southerly Right-of-Way line of the Canadian National Railroad, a distance of 25.00 feet;
Thence, Southeasterly along the Southerly Right-of-Way line of the Canadian National Railroad, to the centerline of ASA Creek;
Thence, Southwesterly along the centerline of ASA Creek, to the North line of the Southeast Quarter,

of the Southeast Quarter, of the Northwest Quarter of Section 12, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
Thence, West to the Northwest corner of the Southeast Quarter, of the Southeast Quarter, of the Northwest Quarter of said Section 12;
Thence, South to the Southwest corner of the Southeast Quarter, of the Southeast Quarter, of the Northwest Quarter of said Section 12;
Thence, East to the Southeast corner of the Northwest Quarter of said Section 12;
Thence, South to the Southeast corner of the Southwest Quarter of said Section 12;
Thence, West to the centerline of Illinois Route 32;
Thence, South along the centerline of Illinois Route 32, to the North line of the South 17 acres of the Northwest Quarter, of the Northeast Quarter of Section 14, Township 13 North, Range 5 East of the Third Principal Meridian, Moultrie County, Illinois;
Thence, West to the West line of the Northeast Quarter of said Section 14;
Thence, North to the Southwest corner of Sullivan Development Subdivision, referenced made to Volume 9 of Plats, Page 136, in the Moultrie County Recorder's Office, Moultrie County, Illinois;
Thence, North, along the West line of Sullivan Development Subdivision, a distance of 1286.61 feet;
Thence, East to the Northwest corner of Lot 16 of Sullivan Development Subdivision;
Thence, North to the South line of Hydro Gear Drive;
Thence, East along the South line of Hydro Gear Drive, to a point being 191.47 feet West of the East line of the West Half, of the Southeast Quarter of Section 11, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
Thence, South parallel to the East line of Lot 11 of Sullivan Development Subdivision, to the North line of Lot 24 of Sullivan Development Subdivision;
Thence, West to the Northwest corner of the East 400.00 feet of Lot 24 of Sullivan Development Subdivision;
Thence, South to the Southwest corner of the East 400.00 feet of Lot 24 of Sullivan Development Subdivision;
Thence, East to the East Right-of-Way line of Illinois Route 32;
Thence, North to the Southwest corner of Lot 6 of Hawthornes First Addition;
Thence, East to the Southeast corner of Lot 6 of Hawthornes First Addition;
Thence, North to the Southwest corner of Lot 22 of Hawthornes Second Addition;
Thence, East to the West Right-of-Way line of Courtyard Boulevard;
Thence, South along the West Right-of-Way line of Courtyard Boulevard, to the Southeast corner of Lot 2 of Hawthornes Second Addition;
Thence, East to the Northeast corner of the Southeast Quarter, of the Southeast Quarter of said Section 11;
Thence, North parallel to the South Right-of-Way line of Hawthorne Lane;
Thence, Northwesterly to the intersection of the North Right-of-Way line of Hawthorn Lane and the East Right-of-Way line of Worth Street;
Thence, North along the West Right-of-Way line of Worth Street, a distance of 120.00 feet;
Thence, East, a distance 570.00 feet;
Thence, North, a distance 334.00 feet;
Thence, East to a point being 190.00 feet West of the centerline of Patterson Road;
Thence, South, a distance of 230.00 feet;
Thence, West, a distance of 20.00 feet;
Thence, South, a distance of 60.00 feet;
Thence, Southeasterly to a point being 140.00 feet West of the centerline of Patterson Road, a distance of 242.00 feet;

Thence, East to the centerline of Patterson Road;
Thence, North to the Northeast corner of the Northwest Quarter, of the Southwest Quarter of said Section 12;
Thence, West to the West Right-of-Way line of Patterson Road;
Thence, North to the Northeast corner of Lot 1 of Richardson First Addition;
Thence, West to the centerline of Worth Street;
Thence, North along the centerline of Worth Street to the intersection of the centerline of Worth Street and the North Right-of-Way line of Mattox Street;
Thence, East to the West Right-of-Way line of Patterson Road;
Thence, North, along the West Right-of-Way line of Patterson Road, to the Southeast corner of Lot 17 of Rhodes Fourth Addition;
Thence, West to the Southwest corner of Lot 17 of Rhodes Fourth Addition;
Thence, North to the Northwest corner of Lot 17 of Rhodes Fourth Addition;
Thence, North to the Northwest corner of Lot 16 of Rhodes Fourth Addition;
Thence, Northwesterly along the South Right-of-Way line of Sunshine Drive, to the intersection of the South Right-of-Way line of Sunshine Drive and the East line of Lot 4 of Rhodes Fourth Addition;
Thence, Northeasterly to the Northeast corner of Lot 4 Rhodes Fourth Addition;
Thence, Northwesterly to the Northwest corner of Lot 10 Rhodes Fourth Addition;
Thence, North to the North Right-of-Way line of the Canadian National Railroad;
Thence, North to the South Right-of-Way line of Lebanon Street;
Thence, East; a distance of 1110.00 feet;
Thence, Northwesterly, a distance of 495.34 feet;
Thence, North, a distance of 113.58 feet;
Thence, West to the West Right-of-Way line of Lebanon Street;
Thence, North to the intersection of the West Right-of-Way line of Lebanon Street and the South line of Greenhill Cemetery;
Thence, East to the East Right-of-Way line of Lebanon Street;
Thence, North to the North Right-of-Way line of Water Street;
Thence, West to the East Right-of-Way line of Calhoun Street;
Thence, North, a distance of 200.00 feet;
Thence, East, a distance of 166.00 feet;
Thence, North, a distance of 198.00 feet;
Thence, East, a distance of 9.00 feet;
Thence, North, a distance of 239.00 feet;
Thence, West to the East Right-of-Way line of Calhoun Street;
Thence, North, a distance of 135.50 feet;
Thence, East, a distance of 250.00 feet;
Thence, North to the South line of W.A. Steeles Re-survey, a distance of 166.10 feet;
Thence, East to the East end of W.A. Steeles Re-survey;
Thence, North to the Northeast corner of W.A. Steeles Re-survey;
Thence, West to the West Right-of-Way line of Lebanon Street;
Thence, North to the North Right-of-Way line of Lebanon Street;
Thence, East to the East Right-of-Way line of Lebanon Street;
Thence, North, a distance of 90.00 feet;
Thence, West, a distance of 58.00 feet;
Thence, Northeasterly, a distance of 137.20 feet;
Thence, West to the East Right-of-Way line of Worth Street;
Thence, South to the South Right-of-Way line of Strain Street;

Thence, West to the East Right-of-Way line of Madison Street;
Thence, South to the North Right-of-Way line of Blackwood Street;
Thence, East to the East Right-of-Way line of Worth Street;
Thence, South, a distance of 255.00 feet;
Thence, East to the West line of a North-South alley;
Thence, South, a distance of 70.00 feet;
Thence, West to the East line of Worth Street;
Thence, South to the South Right-of-Way line of Jackson Street;
Thence, West to the East Right-of-Way line of Madison Street;
Thence, South to the North Right-of-Way line of Harrison Street;
Thence, East, a distance of 70.00 feet;
Thence, South to the South line of Lots 3 and 4 of Block 11 of the Original Town of Sullivan;
Thence, West to the East Right-of-Way line of Madison Street;
Thence, South to the South Right-of-Way line of Jefferson Street;
Thence, West along the South Right-of-Way line of Jefferson Street, to the intersection of the West line of a North-South alley of Block 12 of the Original Town of Sullivan and the South Right-of-Way line of Jefferson Street;
Thence, North to the South Right-of-Way line of Harrison Street;
Thence, North to a point being 4.33 feet West of the Southeast corner of Lot 6 of Block 9 of the Original Town of Sullivan;
Thence, East to the Southwest corner of Lot 8 of Block 9 of the Original Town of Sullivan;
Thence, North to the Northwest corner of Lot 8 of Block 9 of the Original Town of Sullivan;
Thence, West to the West Right-of-Way line of Washington Street;
Thence, South to the North Right-of-Way line of Harrison Street;
Thence, West to the Southeast corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
Thence, North to the Northeast corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
Thence, West to the Northwest corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
Thence, South to the South Right-of-Way line of Harrison Street;
Thence, West to the West Right-of-Way line of Van Buren Street;
Thence, North to the North Right-of-Way line of Monroe Street;
Thence, East along the North Right-of-Way line of Monroe Street, to the West Right-of-Way line of Main Street;
Thence, North along the West Right-of-Way line of Main Street, to the South Right-of-Way line of Jackson Street;
Thence, West along the South Right-of-Way line of Jackson Street, to the POINT OF BEGINNING;
and,
EXCEPTING therefrom Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 23, 24, and 25 of White Heath Subdivision.

Prepared By:
MILANO & GRUNLOH ENGINEERS, LLC
License #184-003108
January 31, 2017
Job #17218 jaw

EXHIBIT B
SULLIVAN TIF DISTRICT IV
BOUNDARY MAP

CITY OF SULLIVAN
TIF DISTRICT IV

Map showing the TIF District IV boundary and areas excluded from the district. The map includes a legend, a north arrow, and a scale bar (0 to 650 feet).

LEGEND

- TIF DISTRICT IV BOUNDARY
- AREA EXCLUDED FROM TIF DISTRICT IV

Map labels include: Main St, Market St, and various other streets. The map also shows the location of the City of Sullivan and the TIF District IV boundary.

Milano & Grunloh Engineers, LLC
ENGINEERING | SURVEYING



**Milano & Grunloh
Engineers, LLC**
engineering | surveying

EXHIBIT C
SULLIVAN TIF DISTRICT IV
REDEVELOPMENT PLAN & PROJECTS



CITY OF SULLIVAN, ILLINOIS

TAX INCREMENT FINANCING (TIF) DISTRICT IV REDEVELOPMENT PROJECT AREA, PLAN & PROJECTS

"THE NEXT STEP TOWARD ECONOMIC EXPANSION AND GROWTH"

Prepared for
City of Sullivan
2 W. Harrison Street
Sullivan, Illinois 61951

Prepared by
Jacob & Klein, Ltd. and
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
www.tifillinois.com

MAY 22, 2017

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Jacob & Klein, Ltd. and The Economic Development Group, Ltd., gratefully acknowledge assistance from Moultrie County and the City of Sullivan government officials, business leaders and residents who contributed their time toward the creation of this Sullivan TIF District IV Redevelopment Project Area, Plan and Projects.

Additional information about Tax Increment Financing may be obtained by contacting Jacob & Klein, Ltd. and The Economic Development Group, Ltd., 1701 Clearwater Avenue, Bloomington, IL 61704 (Ph: 309/664-7777). Specific inquiries about Sullivan TIF District IV should be directed to Mr. Dan Flannell, City Administrator, City of Sullivan, 2 W. Harrison Street, Sullivan, IL 61951 (Ph: 217/728-4383).

Sullivan Tax Increment Financing District IV Redevelopment Project Area, Plan and Projects



The most effective program available to municipalities in Illinois is Tax Increment Financing ("TIF"). Today, there are more than 1,300 TIF Districts in within the State of Illinois, nearly half of which are in areas outside of the Chicago Metro Area and adjacent collar counties. As of 2014, there were 805 TIF Districts operating in towns of less than 25,000 population and more than 100 of those TIF Districts were established in towns that are of similar size to Sullivan.

The Mayor and City Council of the City of Sullivan, Moultrie County, Illinois have concluded that it is in the best interest of the City and that the citizens of Sullivan will benefit by the establishment of the **Sullivan Tax Increment Financing (TIF) District IV**.

Pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*), this document sets forth a comprehensive and detailed description of the uses, structure, and potential impacts of implementing a TIF District Redevelopment Plan, Area and Projects in Sullivan, Illinois.

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CITY OF SULLIVAN, ILLINOIS SULLIVAN TAX INCREMENT FINANCING (TIF) DISTRICT IV REDEVELOPMENT AREA, PLAN & PROJECTS

SECTION I. INTRODUCTION

Background Information

The south central City of Sullivan (pop. 4,440) is the county seat of Moultrie County, Illinois, and is approximately 60 miles southeast of Springfield, Illinois and 40 miles southwest of Champaign, Illinois. Sullivan is situated at the intersection of Illinois Routes 121 and 32, just a few miles north of Lake Shelbyville and 30 miles southeast of Interstate 72 (see *Figure 1*).

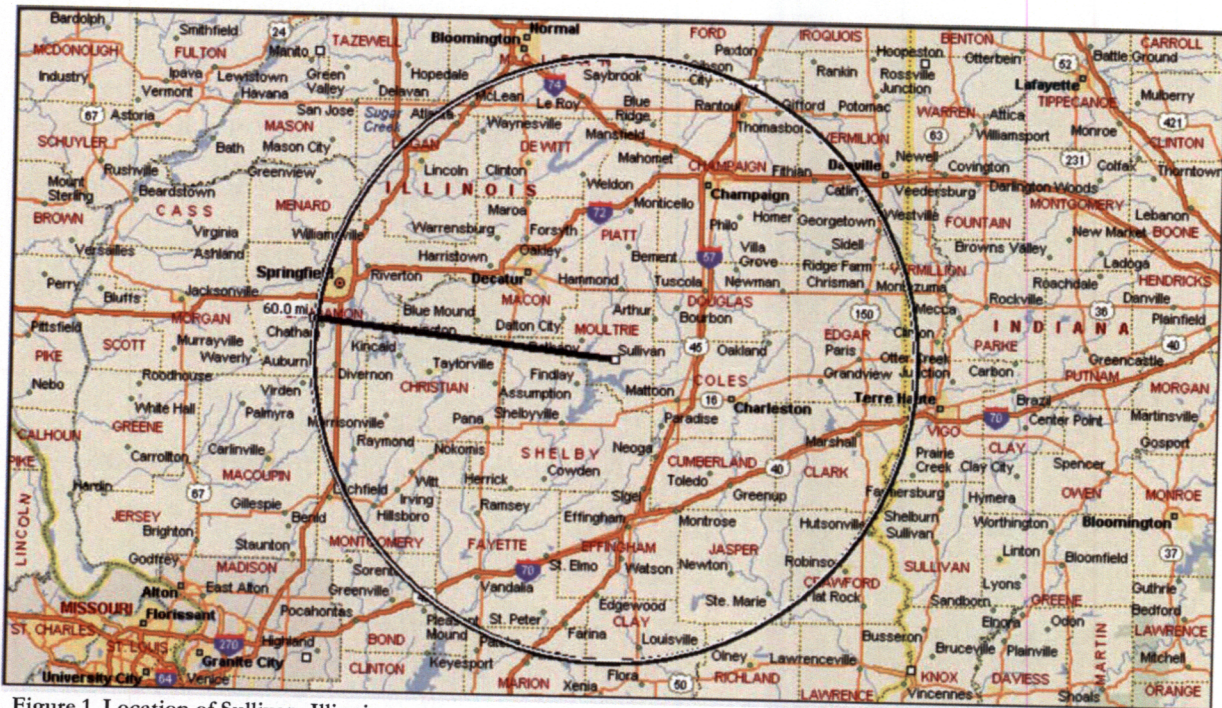


Figure 1. Location of Sullivan, Illinois.

Community Origin

The City of Sullivan was named after General John Sullivan. The first settlers arrived in what is now Moultrie County in 1826 and Moultrie County was organized as a separate county in February, 1843, with most of it being broken off from Shelby County. Sullivan was first incorporated as a Village in 1850. As the population continued to grow, Sullivan was incorporated as a City in 1872. The building of the railroad brought several industries to Sullivan.

To help achieve the City's goals and objectives, the City of Sullivan has now undertaken an effort to design this Redevelopment Plan and Projects (the "Plan") for the proposed Sullivan Tax Increment Financing (TIF) District IV Redevelopment Project Area (the "Area" is illustrated in *Exhibit 1*). The Area includes numerous sites for which TIF may be used to encourage the redevelopment of several underutilized and/or distressed industrial, commercial and residential properties. The Plan is

intended to promote and protect the health, safety, morals, and welfare of the public, address blighted conditions and institute conservation measures so as to:

- remove and alleviate adverse conditions;
- encourage private investment; and
- restore and enhance the tax base of the overlapping taxing districts by undertaking public and private redevelopment projects within the specified Redevelopment Project Area.

Without tax increment financing, economic stagnation is anticipated to continue and further decline of the proposed Redevelopment Project Area is anticipated. Avoiding such decline is the subject of this Redevelopment Plan. Without an influx of new private investment and ongoing improvements to local public infrastructure, further deterioration of local properties and related amenities are likely to occur and will further impair the value of private investments as well as the sound growth and tax base of affected taxing districts.

Therefore, the City of Sullivan intends to use *tax increment financing* (“TIF”) to attract a mix of new residential, light industrial, and commercial development to the community. By improving public infrastructure and encouraging new private investment throughout a designated Redevelopment Project Area, the City expects to create new employment opportunities, improve public services necessary for stimulating future population increases, further stimulate the local economy and improve the overall quality of life for its residents.

Recent Trends and Conditions

Unemployment

The unemployment rate is the number of people unemployed which is expressed as a percentage of the total civilian labor force. The average annual unemployment rate in Moultrie County increased from 3.4% in 2006 to 8.7% in 2009 and was reported at 4.8% in 2016 (see **Figure 2**).

Although economic conditions since 2007 have caused unemployment levels to dramatically increase throughout most Counties in Illinois, Moultrie County’s unemployment rate has reflected national trends and was recorded by the Illinois Department of Employment Security as being **4.6% in December of 2016**. The U.S. average unemployment rate was slightly less than Moultrie County, reported at 4.5% in the same month.

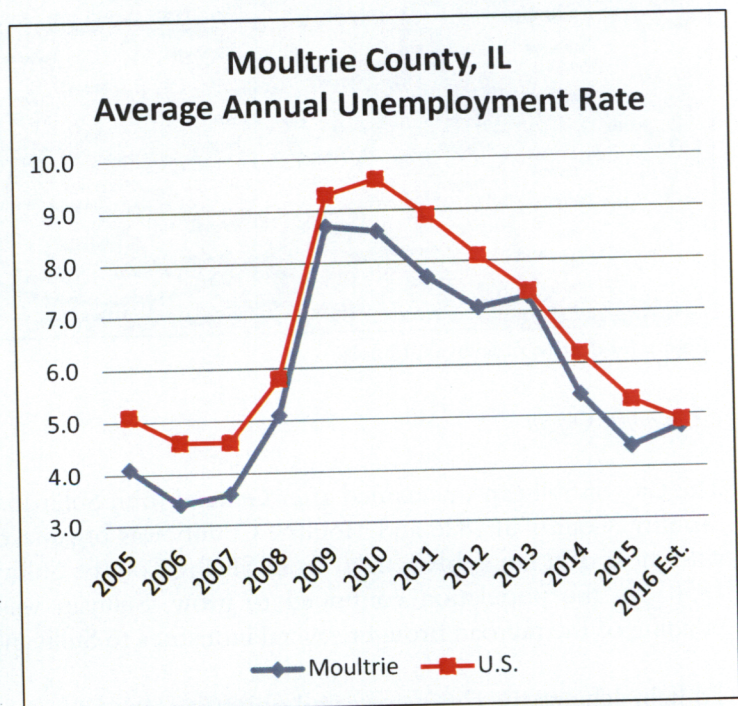


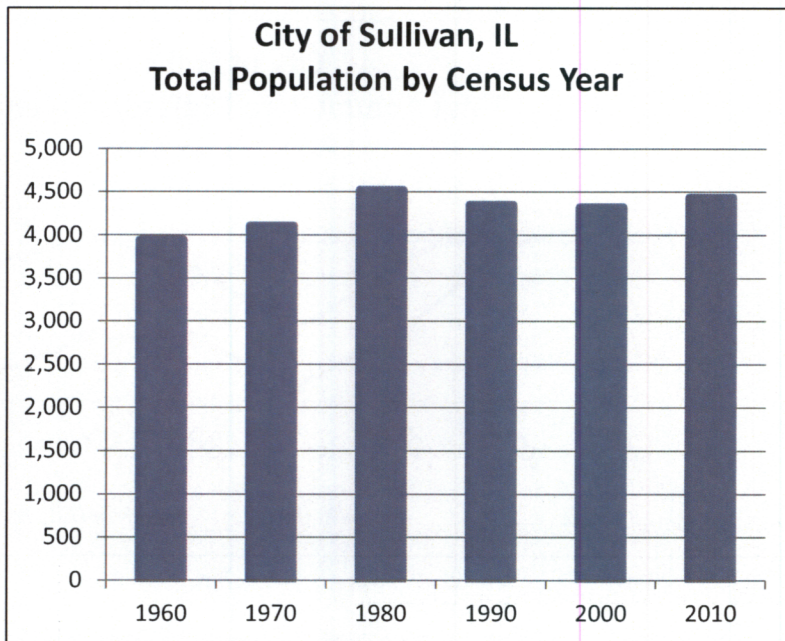
Figure 2. Moultrie County Unemployment Rate, 2005-2016.

The City of Sullivan proposes to use tax increment financing to attract and/or expand industrial and commercial employers within the redevelopment project area, such as light manufacturing, commercial retail businesses, office and warehouse combinations, storage facilities, and other light industrial developments pursuant to the City's land use ordinances.

New investments in residential development, as well as tourism-related businesses and amenities within the Redevelopment Project Area will help to increase real estate tax revenues for the City and other taxing bodies while helping to further reduce unemployment.

Population

By 1980, there were 4,526 persons residing in the City of Sullivan. By year 2000, the City's total population had decreased to 4,326. As of 2010, it was 4,440 (see **Figure 3**), as reported by the U.S. Census Bureau. The current population represents a decrease of 86 residents since 1980, or 1.9% of the City's population during that 30-year period. The median age of residents as of the 2010 Census was 41.2 years, which is higher than the U.S. median age of 37.2 years.



The relatively static trends in **Figure 3. Sullivan Population, 1960-2010.**

local population characteristics are in sharp contrast to the steadily decreasing enrollment levels reported by the local school district. During the period from the School District's FY2000 to FY2017, the average daily attendance for Sullivan C.U.S.D. #300 declined approximately 4.67%. Declining average daily attendance negatively impacts the amount of General State Aid the School District receives each year from the Illinois State Board of Education.

Therefore, the City proposes to use tax increment financing to encourage the rehabilitation, preservation and redevelopment of residential properties, as well as encourage new residential development, which will help to increase population, encourage residential growth to support new retail trade thresholds, and stabilize future school enrollments.

Retail Trade

The total retail sales generated in the City of Sullivan during calendar year 2015 were \$68.36 million, as reported by the Illinois Department of Revenue. The total retail sales generated in Sullivan declined by \$91,363 between 2006 and 2015. However, in terms of real, inflation-adjusted dollars, the City's total retail sales actually decreased by \$8.9 million during this 10-year period, thereby posting a loss of 13.06% (see **Figure 4**). The City of Sullivan receives \$1 in municipal sales tax for every \$100 of retail sales. Therefore, retail sales tax represents a vital source of revenue for the City for providing high quality public services to its residents.

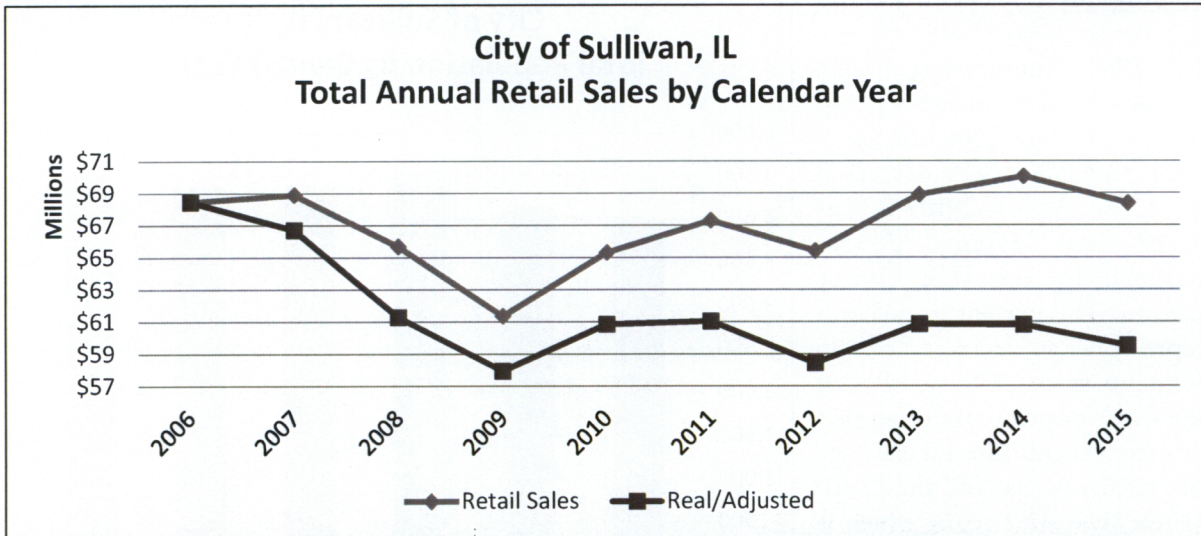


Figure 4. Sullivan Retail Sales, 2006-2015.

As part of its effort to arrest these negative trends and encourage new economic vitality throughout the community, the City of Sullivan proposes to use tax increment financing to establish itself as a stronger retail center and further stimulate commercial/retail development within the Redevelopment Project Area. By attracting new private investment and improving infrastructure within a designated Redevelopment Project Area, the City intends to:

- create new employment opportunities;
- further increase local population at a manageable rate;
- increase the real estate tax assessment base within the Redevelopment Project Area;
- generate additional retail sales tax revenues for the City and the County; and
- ultimately improve the overall quality of life for its residents.

SECTION II. REDEVELOPMENT GOALS AND OBJECTIVES

Redevelopment Goals and Objectives

As previously stated, the City intends to use Sullivan TIF District IV to redevelop property that is currently underutilized for commercial space, commercial/retail businesses, light manufacturing/industrial purposes, tourism-related activities, and residential development to increase population, improve employment opportunities, expand and diversify the local real estate tax base, manage growth and increase the overall quality of life for its residents. This Redevelopment Plan will allow the City to alleviate and/or remove blighting conditions such as the lack of adequate public infrastructure, increase Sullivan's overall competitiveness in the region and institute public policies that are more conducive to business development.

All of the property within the Redevelopment Project Area will substantially benefit by a series of public and private redevelopment projects made possible with tax increment financing. The Redevelopment Project Area is not otherwise reasonably expected to substantially improved or be further developed without the use of tax increment financing.

The Sullivan TIF District IV Redevelopment Plan includes, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Combination of Blighted and Conservation Areas; and
2. Facilitate the construction, improvement and maintenance of public infrastructure and other capital projects which the City finds is in furtherance of this Redevelopment Plan or necessary to encourage new residential, light industrial and commercial development; and
3. Construct, improve, upgrade and maintain storm water drainage and sanitary sewer lines and related infrastructure throughout the Redevelopment Project Area; and
4. Construct, improve, upgrade and maintain antiquated and/or inadequate water lines and mains, as well as water storage facilities and related distribution systems; and
5. Construct, improve, upgrade and maintain streets, infrastructure relating to information technology, street lighting, landscaping, curbs, alleys, parks, public green space, recreational amenities, sidewalks, bike paths and other pedestrian walkways throughout the Redevelopment Project Area; and
6. Encourage residential rehabilitation/renovation projects within the Redevelopment Project Area using financial incentives offered by Tax Increment Financing; and
7. Encourage private investment for commercial and industrial rehabilitation/renovation projects within the Redevelopment Project Area through the use of financial incentives offered by tax increment financing; and

8. Encourage private investment for residential rehabilitation/renovation projects within the Redevelopment Project Area through the use of financial incentives offered by tax increment financing; and
9. Enhance the tax base for the City and other taxing districts through coordinated, comprehensive planning efforts by either the public or private sectors which focus on efforts to improve infrastructure, property reuse, and the upgrade of existing buildings; and
10. Foster entrepreneurship and attract new commercial development and light industrial development which complies with City zoning and land use ordinances, increases assessed valuations and enhances the real estate tax base for the City, thereby also creating additional employment opportunities within the Sullivan community; and
11. Encourage new residential development which will thereby help to adequately increase the City's population, maintain a high-quality housing stock, expand the overall tax base of the community, maintain/regenerate local school enrollments, and raise local economic thresholds to levels necessary to support new commercial retail development; and
12. Encourage the development of additional, new residential choices for retired persons and elderly residents over the next 20 years; and
13. Attract tourism and new retail/commercial businesses while also vigorously reinvesting in existing properties within the Redevelopment Project Area to encourage business retention and increase retail business activity that will generate new local retail sales tax revenue for the City, other taxing bodies and the State of Illinois; and
14. Implement the goals and objectives of the City's Comprehensive Plan, incorporated herein and referenced in **Appendix A**, and which provides policy guidelines for land use, planning, zoning, transportation, housing, municipal growth, quality of life and related issues; and
15. Undertake redevelopment projects which will further improve the overall quality of life, health and well-being of the Sullivan community.

Planning Process and Calendar

A variety of policies, programs, and strategies are often used to promote economic development in a community. This Redevelopment Plan provides a preliminary review of the uses and application of tax increment financing (TIF) as well as the extent to which certain properties within the City of Sullivan qualify for designation as a TIF Redevelopment Project Area (the "Area").

The Tax Increment Allocation Redevelopment Act of 65 ILCS 5/11-74.4 *et. seq.* (the "Act") requires a municipality to follow certain procedures in establishing a TIF District. The proposed TIF District must contain several specific statutory characteristics which qualify the property as a TIF District or, in the case of an Industrial Park Conservation Area, the unemployment rate must meet certain qualifications. These characteristics and definitions as set forth below determine whether the

area is Blighted, Conservation, a combination of both Blighted and Conservation Areas, or an Industrial Park Conservation Area (see **Appendix B**).

The process to establish a TIF District is initiated by the municipality (see **Appendix C**). This process includes: determining the qualifications of the redevelopment project area; creating an Interested Parties Registry; sending notification of a Public Meeting; holding a Public Meeting; drafting a Redevelopment Plan; establishing a date, place and time for a Public Hearing; sending notification of the Public Hearing to all taxing districts, registrants of the interested parties registry and the Illinois Department of Commerce and Economic Opportunity (DCEO) with an invitation to attend and provide comments; convening a Joint Review Board consisting of a representative selected by each community college district, local elementary school district, high school district or each local community unit school district, park district, library district, county, a representative of the municipality and a public member; publishing a notice twice before the Public Hearing in a newspaper of general circulation in the community; mailing of the notice of the Public Hearing to all taxpayers and residents in the proposed Area; mailing of the notice of the Public Hearing to residential addresses within 750 feet of the proposed Area; and approving final ordinances: (1) approving the Redevelopment Plan and Projects; (2) designating the Redevelopment Project Area; and (3) adopting Tax Increment Allocation Financing for the Area.

The City of Sullivan engaged Jacob & Klein, Ltd. and The Economic Development Group, Ltd. on August 22, 2016 to assist the City in establishing Sullivan TIF District IV.

A review of the qualifications of the proposed Area was completed which evaluated the potential TIF District based upon statutory definitions and determined that there is sufficient evidence for Sullivan TIF District IV to be classified as a combination of both Blighted (improved/vacant) and Conservation (improved) Areas. Upon reviewing the proposed Redevelopment Plan and accepting the findings herein, the City Council may move forward with the process for establishing Sullivan Tax Increment Financing District IV.

A proposed timeline for certain activities relating to the establishment of Sullivan TIF District IV is as follows:

Establish Interested Parties Registry by Ordinance.....	January 23, 2017
Public Meeting Mailing.....	January 27, 2017
Public Meeting.....	February 14, 2017
Submit Draft Qualification Report to City.....	March 3, 2017
Set date for Public Hearing by Ordinance.....	March 13, 2017
Certified Mailings to Taxing Districts	March 15, 2017
Certified Mailings to Taxpayers & Resident Mailing.....	March 22, 2017
750' Residential & IPR Mailings.....	March 23, 2017
JRB Meeting	April 5, 2017
First Publication of Notice of Public Hearing	April 19, 2017
Second Publication of Notice of Public Hearing	April 26, 2017
Public Hearing	May 8, 2017
Approve Final Ordinances to Establish TIF District.....	May 22, 2017

**SECTION III.
DESCRIPTION AND QUALIFYING CHARACTERISTICS OF
PROPOSED REDEVELOPMENT PROJECT AREA**

Description of Proposed Redevelopment Project Area

Pursuant to the Act, the proposed Sullivan TIF District IV Redevelopment Project Area (the "Area") includes only those contiguous parcels of real property and improvements thereon which would be substantially benefitted by a redevelopment project. Also, pursuant to the Act, the Area is not less in the aggregate than 1½ acres.

The proposed Area is configured to encourage a combination of light industrial, commercial and residential development/redevelopment projects and is illustrated on the attached Proposed Boundary Map (*Exhibit 1*) and legally described in the attached Proposed Legal Description (*Exhibit 2*).

Sullivan TIF District IV includes properties within the City which have been neglected and have not benefitted from coordinated planning efforts by either the public or private sectors. As evidenced by the qualifying characteristics presented in this Section, both vacant and improved properties within the proposed Redevelopment Project Area would substantially benefit by a series of proposed public and/or private redevelopment projects. Therefore, the City finds that the Redevelopment Project Area *as-a-whole* has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the proposed TIF District Redevelopment Plan.

Qualifying Characteristics of Proposed Redevelopment Project Area

The Sullivan TIF District IV Redevelopment Project Area *as-a-whole* includes characteristics which qualify the Area as a combination of "Blighted" and "Conservation" Areas, as defined in the Tax Increment Allocation Redevelopment Act [TIF Act] (65 ILCS 5/11-74.4 et. seq.). **The terms "Blighted" and "Conservation" when applied to improved or vacant properties are statutory definitions, not common ideas of those terms.** The Statutory definitions which have been applied and used in this section are presented in *Appendix B*.

A summary of the City's findings is as follows:

Total Number of Parcels (improved and vacant)	538
Total Number of Qualifying Parcels (improved and vacant)	482
Total Percentage of Parcels (improved and vacant)	
which Qualify under the Act	89.6%

CONCLUSION: Within the proposed Sullivan TIF District IV, there are 538 vacant and improved parcels that were surveyed, 89.6% of which qualify under the TIF Act as a combination of Blighted and Conservation Areas.

Qualifying Characteristics of Improved Parcels

Total Number of Improved Parcels.....	467
Total Number of Improved Parcels which Qualify under the Act	412
Total Percentage of <u>Improved</u> Parcels which Qualify under the Act	88.2%
Of All Improved Parcels:	
Total “Blighted” (5 qualifying characteristics)	49
Total Number of Structures and Site Improvements	618
Number of Structures over 35 Years of Age	539
Total Percentage of Structures over 35 Years of Age.....	87.2%
Total “Conservation”	412
Total Number Conservation, but Not Blighted	363

The following qualifying characteristics are present in the **structures** and **site improvements** within the improved portion of the proposed TIF District (Note: If a parcel of property exhibits an individual characteristic more than once it is counted only once in the summary below):

Number showing signs of Dilapidation	44
Number showing signs of Obsolescence.....	9
Number showing signs of Deterioration	450
Number showing signs of Code Violations	8
Number showing signs of Illegal Uses.....	0
Number showing signs Excessive Vacancy.....	9
Number which Lack Sanitary Facilities.....	0
Number with Inadequate Utilities	370
Number subject to Overcrowding.....	29
Number used for Deleterious Uses.....	0
Number with EPA Issues	0
Number showing Lack of Planning.....	467
Number subject to Declining/Static EAV	467

CONCLUSION: The applicable characteristics of Blight and Conservation were found reasonably distributed throughout the 467 improved parcels, 88.2% of which qualify as a Conservation Area within the proposed Sullivan TIF District IV Redevelopment Project Area. Forty-nine (49) of the vacant parcels also qualify as a Blighted Area.

Qualifying Characteristics of Vacant Parcels

Total Number of Vacant Parcels	71
Total Number of Vacant Parcels which Qualify under the Act.....	70
Total Percentage of <u>Vacant</u> Parcels which Qualify under the Act.....	98.6%

Of All Vacant Parcels:

*The first set of characteristics which apply to vacant land require any **two** of the following for qualification as a blighted area:*

Number subject to Obsolete Platting	14
Number subject to Diversity of Ownership	0
Number subject to Tax Delinquencies	0
Number subject to Deterioration of Adjacent Properties	47
Number subject to EPA Issues	0
Number subject to Declining/Static EAV.....	71

*An additional list of characteristics applied to vacant land requires only **one** of the following for qualification as a blighted area:*

Number containing an Unused Quarry, Mine or Strip Mine Pond.....	0
Number containing an Unused Railroad or Railroad Right-of-way.....	0
Number subject to Chronic/Contribute to Flooding within same watershed (Exhibit 3).....	39
Number with Disposal Site	0
Number which were Blighted before becoming Vacant.....	14

Within this Area there are vacant tracts that have been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. Pursuant to Section 11-74.4-3(v), the City finds such parcels have been previously subdivided; subdivided pursuant to the Plat Act; or divided into three (3) or more smaller tracts between 1950 and 1990.

Pursuant to the Act and prior to designation of the Area, thirty-nine (39) of the vacant parcels have been subject to surface water that discharges from the TIF Area and contributes to flooding within the same watershed and further such parcels are subject to chronic flooding adversely impacting the real property in the area (see **Exhibit 3**). The redevelopment projects proposed in this Plan will provide for facilities or improvements to contribute to the alleviation of all or part of this flooding. The City has developed comprehensive ordinances and design criteria requiring redevelopment projects to provide facilities and improvements to alleviate the risk of flooding within the same watershed. The creation of a TIF District is therefore essential for providing a means by which the City and Private Developers may feasibly address normal/routine infrastructure requirements and, also complete extraordinary storm water control measures throughout the Redevelopment Project Area.

CONCLUSION: Of the 71 vacant parcels surveyed within the proposed Sullivan TIF District IV, 98.6% qualify as a Blighted Area. All of the vacant parcels will contribute to the effectiveness of the TIF District as a whole and are necessary either as potential development locations or to ensure contiguity within the TIF District.

Equalized Assessed Valuation (EAV) of the Redevelopment Project Area

One of the qualifying characteristics for both “Blighted” and “Conservation” parcels is the declining value of properties included in the Redevelopment Project Area.

The total estimated equalized assessed valuation (before exemptions) of the City of Sullivan in tax year 2016 payable 2017 is **\$65,361,034**. The total estimated equalized assessed valuation (before exemptions) of parcels studied for the entire proposed TIF District Redevelopment Project Area in tax year 2016 payable 2017 is **\$13,403,151**. Therefore, the total estimated EAV of the balance of the City (outside of the proposed Area) is **\$51,957,883**.

The TIF Act stipulates that improved or vacant properties may satisfy one of the characteristics of a “Blighted” or “Conservation” Area if:

- (1) the total equalized assessed valuation of the proposed redevelopment project area decreased for three of the last five years; or
- (2) the total equalized assessed valuation of the proposed redevelopment project area is increasing at an annual rate which is less than the balance of the municipality for three of the last five calendar years; or
- (3) the total equalized assessed valuation of the proposed redevelopment project area increased at an annual rate which was less than the annual Consumer Price Index (CPI) for All Urban Consumers for three of the last five years.

As evidenced by **Figure 5** below, the growth in equalized assessed valuation of the proposed Redevelopment Project Area satisfies characteristics two (2) and three (3) listed, because the annual EAV of the Area increased at an annual rate which was less than the balance of the City in four of the last five years; and was less than the annual rate of growth in CPI in three of the last five years.

CONCLUSION: Pursuant to the Act, the equalized assessed valuation of the Area assists in qualifying the TIF District as a combination of “Blighted” and “Conservation” Areas.

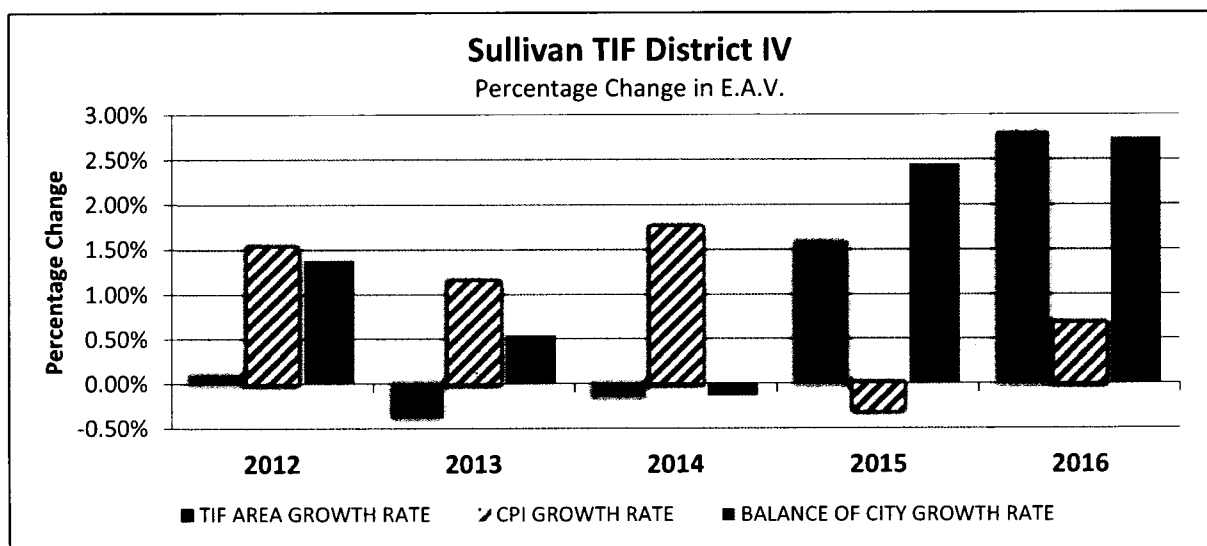
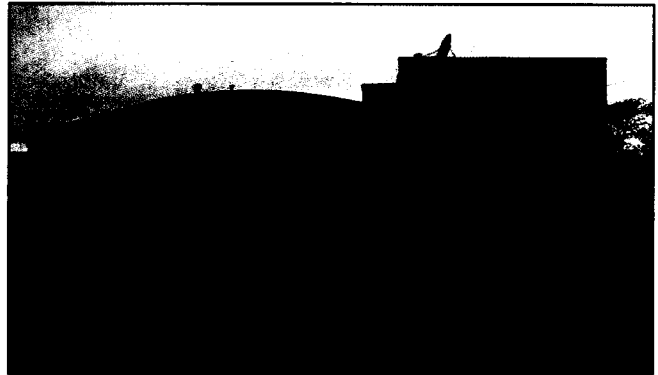


Figure 5. Sullivan TIF District % Change in EAV, 2012-2016.

Summary of TIF Qualification Characteristics

The following is a summary of relevant qualification findings as it relates to the potential designation of the proposed Redevelopment Project Area (Area) by the City as a Tax Increment Financing (TIF) District. The findings herein pertain to the proposed Redevelopment Project Area:

1. Pursuant to the Act, the proposed Redevelopment Project Area (Area) includes only those contiguous parcels of real property and improvements thereon which would be substantially benefitted by a redevelopment project; and the Area is greater than 1½ acres in size.
2. The Redevelopment Project Area qualifies as a combination of “Blighted” and “Conservation” Areas. The qualifying characteristics as documented herein are present throughout the Redevelopment Project Area, are present to a meaningful extent and are evenly distributed throughout the Redevelopment Project Area as follows:
 - a. Within Sullivan TIF District IV there are 538 parcels that were surveyed as vacant or improved, 89.6% of which qualify under the TIF Act either as a combination of Blighted [improved/vacant] and Conservation [improved] Areas.
 - b. The applicable characteristics of Blight and Conservation were found reasonably distributed throughout the proposed TIF District as-a-whole. Of the 467 improved parcels, 88.2% qualify as a Conservation Area. Forty-nine of the improved parcels also qualify as a Blighted Area.
 - c. Of the 71 total vacant parcels, 98.6% qualify as a Blighted Area. Thirty-nine (39) of the vacant parcels are subject to chronic flooding or contribute to flooding within the same watershed (see *Exhibit 3*). The improvements provided for in the Redevelopment Plan will help to alleviate all or part of this flooding.
 - d. The growth in equalized assessed valuation of the proposed Area assists in qualifying the TIF District as a combination of Blighted and Conservation Areas.
3. The proposed Redevelopment Project Area has not benefitted from coordinated planning efforts by either the public or private sectors. There is a need to focus on redevelopment efforts relating to infrastructure, property reuse, and the improvement of existing buildings. The Proposed Redevelopment Project Area would not be subject to redevelopment without the investment of public funds, including tax increments.
4. All property in the proposed Redevelopment Project Area would substantially benefit by a series of proposed redevelopment projects (public and private).



Structural deterioration was found to be evident on structures located throughout the Sullivan TIF District IV Redevelopment Project Area.

5. Portions of the proposed Redevelopment Project Area may be suitable for redevelopment (public and private) for modern and more intensive mixed use if funding can be established to acquire and clear necessary properties, and to put in place appropriate incentives to overcome market impediments.
6. Based on the legal opinion of Jacob & Klein, Ltd., The Economic Development Group, Ltd. and the City hereby conclude that the Sullivan TIF District IV Redevelopment Project Area qualifies pursuant to the requirements of the TIF Act.

SECTION IV. DESIGNATED AND ANTICIPATED PUBLIC AND PRIVATE PROJECTS FOR PROPOSED REDEVELOPMENT PROJECT AREA

Public Redevelopment Projects

The City intends to address the conditions which qualify the Redevelopment Project Area as a combination of *Blighted and Conservation Areas*. The Redevelopment Project Area has infrastructure inadequacies and will require improvements throughout the life of the TIF District as projected below. The City expects that the implementation of the public projects provided herein will help address current needs and attract new private investment within the Redevelopment Project Area.

The Designated and Anticipated TIF Eligible Public Redevelopment Project Cost Obligations are as follows:

1. Public works construction, improvements, upgrades and maintenance or resurfacing of streets, roads, alleys, parking lots, curbs and sidewalks, including labor, equipment, parts and materials\$2,500,000
2. Public works construction, improvements, upgrades and maintenance of sanitary sewer lines, pump and lift stations, treatment plant, lagoons, manholes and related facilities, including labor, equipment, parts and materials.....\$3,500,000
3. Public works construction, improvements, upgrades and maintenance of water mains and related lines and hydrants, storage and treatment facilities and water towers, including labor, equipment, parts and materials\$2,000,000
4. Storm sewer drainage infrastructure, including the construction, improvements, upgrades and maintenance of retention ponds and detention basins, including labor, equipment, parts and materials\$3,000,000
5. Public works or improvements related to utilities, including, but not limited to, gas, electric, cable and telecommunication infrastructure, including labor, equipment, parts and materials.....\$2,000,000
6. Public property assembly costs relating to acquisition of land and buildings, demolition, site improvements and clearing and grading of land\$1,400,000

7. Rehabilitation, construction/reconstruction, repairs and maintenance of public facilities, including labor, equipment, parts and materials.....	\$2,000,000
8. Removal and remediation of environmental contaminants and physical impediments to redevelopment.....	\$1,000,000
9. TIF District-related marketing of sites, as well as signage, lighting, advertising, and economic development website and web-related marketing	\$1,250,000
10. Construction, improvements, upgrades and maintenance of public parks, trails, river walkways, green space and urban forestry improvements.....	\$500,000
11. Costs relating to rehabilitation and revitalization of commercial corridors including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof	\$1,500,000
12. Further development and implementation of a Riverfront Development Concept to stimulate redevelopment projects that will revitalize Sullivan's riverfront areas as an extension of the Downtown area as the civic, cultural and entertainment center of the community	\$1,800,000
13. Costs relating to neighborhood rehabilitation and redevelopment projects including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof	\$1,500,000
14. Staff and professional service including, but not limited to engineering, architectural, planning, legal, financial, accounting, marketing, training, continued education, economic development services and TIF-related public administration necessary for the implementation of the TIF Redevelopment Plan and Projects	\$2,000,000
15. Public safety, fire and rescue and other emergency services training, facilities, equipment and personnel necessary to promote and protect the health, safety, morals and welfare of the public within the Redevelopment Project Area.....	\$1,750,000
16. Costs relating to job training and retraining, including "welfare to work" programs implemented by businesses located within the Redevelopment Project Area.....	\$50,000
17. Public Infrastructure within contiguous TIF Districts	\$1,000,000
18. Capital Costs/reimbursements to other taxing districts.....	<u>\$8,500,000</u>
TOTAL DESIGNATED/ANTICIPATED PUBLIC PROJECT COSTS	\$37,250,000

Private Redevelopment Projects

As previously stated, the City plans to address the conditions which qualify the Redevelopment Project Area as a combination of Blighted and Conservation Areas. The City expects the implementation of the TIF District Redevelopment Plan will attract new private investment within the project area. The City believes the Redevelopment Project Area will not be developed without the use of tax increment financing (see ***Exhibit 4***). Therefore, the City plans to offer incentives to potential Developers in order to encourage commitments for new private investment during the life of the proposed TIF District.

The Designated and Anticipated TIF Eligible Private Redevelopment Project Cost Obligations are as follows:

1. **Commercial Business Office Complex**\$700,000
This project consists of a business center containing a series of units used primarily for commercial office space. The total investment is projected to be \$3.5 million, including \$700,000 of TIF eligible project costs.
2. **Commercial/Retail Facility I**.....\$400,000
This project consists of a general merchandise retail facility requiring a total investment of \$2 million, including \$400,000 of TIF eligible project costs.
3. **Commercial/Retail Facility II**.....\$200,000
This project consists of a general merchandise retail facility requiring a total investment of \$1 million, including \$200,000 of TIF eligible project costs.
4. **Commercial/Retail Strip Development I**.....\$1,200,000
This project includes a row of individual outlets offering retail products and services. The estimated total investment is \$4.5 million, including \$1.2 million of TIF eligible project costs.
5. **Commercial/Retail Strip Development II**\$1,000,000
This project includes a row of individual outlets offering retail products and services. The estimated total investment is \$3.5 million, including \$1 million of TIF eligible project costs.
6. **Commercial Rehabilitation Project I**.....\$150,000
This project consists of the rehabilitation and renovation of a commercial or retail merchandise facility within Sullivan TIF District IV requiring a total investment of \$250,000, including \$150,000 of TIF eligible project costs.
7. **Commercial Rehabilitation Project II**\$250,000
This project consists of the rehabilitation and renovation of a second commercial or retail merchandise facility within Sullivan TIF District IV requiring a total investment of \$600,000, including \$250,000 of TIF eligible project costs.
8. **Commercial Rehabilitation/Renovation Projects**\$1,125,000
The equivalent of fifteen (15) projects involving facade renovations, structural rehabilitation/expansion and other repairs to existing commercial buildings and facilities within the proposed Redevelopment Project Area are anticipated. Each project is valued at approximately \$150,000, including up to \$75,000 of matching TIF eligible project costs, and projected to be completed between 2020 and 2034. The cumulative result of these projects

will increase the total equalized assessed valuation within Sullivan TIF District IV by more than \$750,000 when completed.

9. **Motel/Hotel Project**.....\$2,000,000
This project includes a 75+ room boutique hotel including small meeting/conference facilities. This hotel is expected to employ approximately 34 persons and will require a total private investment of approximately \$8 million, including \$2 million of TIF eligible project costs.
10. **Commercial Restaurant Project I**\$100,000
A restaurant is projected to be constructed (or renovated within an existing building) within Sullivan TIF District IV. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is projected to require an investment of \$600,000 to construct, including \$100,000 of eligible project costs.
11. **Commercial Restaurant Project II**\$225,000
A restaurant is projected to be constructed (or renovated within an existing building) within Sullivan TIF District IV. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is projected to require an investment of \$1.5 million to construct, including \$225,000 of eligible project costs.
12. **Commercial Restaurant Project III**.....\$900,000
A new restaurant facility is projected to be constructed within Sullivan TIF District IV. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is estimated to require a total investment of \$4.5 million, including \$900,000 of TIF eligible project costs.
13. **Residential Rehabilitation/Renovation Projects**\$480,000
The equivalent of twenty-four (24) projects involving exterior siding, roof or other structural repairs to existing residential buildings within the proposed Redevelopment Project Area are anticipated. Each project is valued at approximately \$40,000 and projected to be completed between 2018 and 2029. The cumulative result of these projects will increase the total equalized assessed valuation within Sullivan TIF District IV by more than \$320,000 when completed.
14. **New Residential Development Project I**.....\$2,000,000
This project consists of approximately fifty (50) single-family homes on parcels located within Sullivan TIF District IV. Phased in over a period of five (5) years, the development is projected to offer homes with average market values of \$175,000. Total private investment is projected to exceed \$8.75 million, including approximately \$2,000,000 of TIF eligible project costs.
15. **New Residential Development Project II**.....\$1,750,000
This project consists of approximately thirty-six (36) single-family homes on parcels located within Sullivan TIF District IV. Phased in over a period of six (6) years, the development is projected to offer homes with average market values of \$200,000. Total private investment is projected to exceed \$7.2 million, including approximately \$1,750,000 of TIF eligible project costs.

16. Residential Duplex Project	\$800,000
This project consists of twenty (20) duplex units with average fair market values of \$120,000. Total investment is projected at \$2.4 million, including \$800,000 of eligible project costs.	
17. Assisted/Supportive Living Facility I	\$1,400,000
The demand for senior housing often exists for elderly residents with low, fixed incomes. A facility located on approximately nine acres with projected capacity for 50 private pay units located within Sullivan TIF District IV is projected to require an investment of \$5 million, including \$1.4 million of eligible project costs.	
18. Assisted/Supportive Living Facility II	\$1,750,000
The demand for senior housing often exists for elderly residents with low, fixed incomes. A facility with projected capacity for 65 private pay units located within Sullivan TIF District IV is projected to require an investment of \$6 million, including \$1.75 million of eligible project costs.	
19. Townhouse/Apartment Complex	\$450,000
This project consists of a 20 unit townhouse/apartment facility with average fair market values of \$150,000. Total investment is projected at \$3 million, including \$450,000 of TIF eligible project costs.	
20. Light Industrial/Commercial Project I	\$275,000
This project includes construction or renovation of a 15,000 sq. ft. manufacturing facility employing more than 3 people and requiring a total private investment of more than \$1.8 million, including \$275,000 of TIF eligible project costs.	
21. Light Industrial/Commercial Project II	\$180,000
This project includes a second 15,000 sq. ft. manufacturing facility employing more than 3 people and requiring a total private investment of at least \$1.2 million, including \$180,000 of TIF eligible project costs.	
22. Light Industrial Project III	\$1,500,000
A large manufacturing/warehouse distribution facility employing more than 50 people and requiring a total private investment of approximately \$5 million, including \$1,500,000 of TIF eligible project costs.	
TOTAL DESIGNATED/ANTICIPATED PRIVATE PROJECT COSTS	\$18,835,000

SECTION V. SOURCES OF FUNDS TO PAY TIF ELIGIBLE PROJECT COSTS

The City may execute written Redevelopment Agreements with Developers through which the City may utilize a portion of the Real Estate Tax Increments generated from these projects to reimburse Developers for a portion or all of their TIF eligible private project costs as provided in the Act per Section 65 ILCS 5/11-74.4-3(q). The City further intends to use a portion of any Real Estate Tax Increment generated by such private projects for payment of TIF eligible public project costs, if any. The City may also use Municipal Sales Taxes or any other sources of funds it may lawfully pledge.

Anticipated and Projected Private Redevelopment Projects	Years Completed	Total Projected Investment	Projected Cumulative Real Estate Tax Increment	Anticipated TIF Eligible Project Costs
Commercial Business Office Complex	2020	\$3,500,000	\$2,815,134	\$700,000
Commercial/Retail Facility I	2017	\$2,000,000	\$1,909,729	\$400,000
Commercial/Retail Facility II	2022	\$1,000,000	\$708,819	\$200,000
Commercial/Retail Strip Development I	2019	\$4,500,000	\$3,840,812	\$1,200,000
Commercial/Retail Strip Development II	2020	\$3,500,000	\$2,815,134	\$1,000,000
Commercial Rehabilitation Project I	2018	\$250,000	\$225,922	\$150,000
Commercial Rehabilitation Project II	2019	\$600,000	\$512,108	\$250,000
Commercial Rehabilitation/Renovations	2020-2034	\$2,250,000	\$1,111,079	\$1,125,000
Motel/Hotel Project	2022	\$8,000,000	\$5,670,551	\$2,000,000
Commercial Restaurant Project I	2019	\$600,000	\$512,108	\$100,000
Commercial Restaurant Project II	2021	\$1,500,000	\$1,134,148	\$225,000
Commercial Restaurant Project III	2023	\$4,500,000	\$2,981,098	\$900,000
Residential Rehabilitation/Renovations	2018-2029	\$960,000	\$451,036	\$480,000
New Residential Development Project I	2018-2022	\$8,750,000	\$6,321,515	\$2,000,000
New Residential Development Project II	2020-2025	\$7,200,000	\$4,500,350	\$1,750,000
Residential Duplex Projects	2018-2022	\$2,400,000	\$1,642,789	\$800,000
Assisted/Supportive Living Facility I	2017	\$5,000,000	\$4,774,322	\$1,400,000
Assisted/Supportive Living Facility II	2018	\$6,000,000	\$5,442,124	\$1,750,000
Townhouse/Apartment Complex	2021	\$3,000,000	\$2,268,296	\$450,000
Light Industrial/Commercial Project I	2018	\$1,800,000	\$1,626,637	\$275,000
Light Industrial/Commercial Project II	2020	\$1,200,000	\$965,189	\$180,000
Light Industrial Project III	2022	\$5,000,000	\$3,544,095	\$1,500,000
	TOTALS:	\$73,510,000	\$55,752,995	\$18,835,000
NOTE: See <i>Exhibit 5</i> for Examples of TIF District Projections relating to these projects.				

TIF Financing Summary

Total Designated & Anticipated TIF Eligible Public Project Costs
within the Redevelopment Project Area.....\$37,250,000

Total Designated & Anticipated TIF Eligible Private Project Costs
within the Redevelopment Project Area.....\$18,835,000

Total Designated & Anticipated TIF Eligible Project Costs (Public & Private)\$56,085,000

Designated and Anticipated Annual TIF Administration Fee (plus CPI and Costs) \$5,000-\$25,000
(Fees and costs of annual administration of the redevelopment project will be paid in part by the Developers on a proportionate basis as increment is generated. Such fees and costs will initially be paid from the increment before the Developers receive their reimbursements.)

Policy Guidelines Relating to the Use of Tax Increment Financing Funds:

1. All project cost estimates are in year 2017 dollars. In addition to the public and private project costs listed above, any notes or bonds issued to finance a Project may include an amount sufficient to pay interest, as well as customary and reasonable charges associated with the issuance of such obligations and provide for capitalized interest and reserves as may be reasonably required.
2. Adjustments to the designated and anticipated line item (public and private) costs provided in this Redevelopment Plan are expected. Each individual project cost and the resulting tax revenues will be re-evaluated as each project is considered for public financing under provisions of the Act.
3. The totals of line items set forth in this Redevelopment Plan are not intended to place a total limit on the described expenditures or intended to preclude payment of other eligible redevelopment project costs related to the redevelopment of the Area, provided the total amount of payment for all eligible redevelopment project costs, public and private, shall not exceed the amount set forth herein or as adjusted in the future. Adjustments may be made to the designated and anticipated line items within the total, either increasing or decreasing line item costs for redevelopment.
4. Upon adoption of this Redevelopment Plan, the City may, without further formal statutory approval, increase the total limit or any line item by the increase in the Consumer Price Index (currently All Urban Consumers, Chicago-Gary-Kenosha), plus five percent (5%), as permitted by the TIF Act.
5. The proposed Public and Private Redevelopment Projects included herein are not assured to occur, but include the types and scopes of projects that represent reasonable expectations. The City's actual reimbursements of TIF funds shall be disbursed in compliance with the Act, but may be for other projects and costs not specifically anticipated herein. The types and scopes of projects, investments and eligible project costs may be re-allocated from time to time by the City Council upon adoption of written Redevelopment Agreements with private developers.

Present and Projected Tax Increment

The Sullivan TIF District IV Redevelopment Plan presents the City’s comprehensive program for development or redevelopment that is intended by the payment of redevelopment project costs to reduce or eliminate conditions, the existence of which, qualified the Redevelopment Project Area. The Sullivan TIF District IV Redevelopment Plan also sets forth the program to be undertaken to accomplish the plan’s objectives and includes the anticipated sources and uses of TIF funds that may be generated within the Redevelopment Project Area.

The projected increases in equalized assessed valuation (EAV) and the resulting real estate tax increment for Sullivan TIF District IV are estimated as follows:

1. Total Projected Private Investment.....	\$73,510,000
2. Projected Cumulative Real Estate Tax Increment	
Generated over 23 Years	\$55,752,995
3. Base Year (2016) EAV of Redevelopment Project Area <i>(before exemptions)</i>	\$13,403,151
4. Estimated Potential Increase in EAV	<u>\$23,867,333</u>
5. Total Estimated EAV of the Redevelopment Project Area	
after Redevelopment Projects are Completed <i>(line 3 plus line 4)</i>	\$37,270,484

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Assessment of Financial Impact

New economic development is not expected to occur within the Redevelopment Project Area without the creation of Sullivan TIF District IV. Without tax increment financing, the overlapping taxing districts are not expected to experience any significant increase in real estate tax revenue from the proposed Redevelopment Project Area.

Using real estate tax rates from tax year 2015 payable 2016 and assuming an increase in real estate development of \$300,000 or a \$100,000 increase in equalized assessed valuation, the projected annual financial impact on the taxing bodies which levy taxes in the TIF District are as follows:

Taxing Districts Listed on Tax Bill	2015 Payable 2016 Real Estate Tax Rate	Projected Annual Impact (Dollars) for each \$100,000 Increase in EAV
Moultrie County	1.08063%	\$1,080.63
Sullivan Fire Protection	0.90121%	\$901.21
Lakeland Community College #517	0.64672%	\$646.72
Sullivan Township	0.66921%	\$669.21
Sullivan C.U.S.D. #300 ¹	4.07628%	\$4,076.28
City of Sullivan	2.55695%	\$2,556.95

Anticipated Measures to Address Financial Impact

All taxing districts that may be affected by the TIF District continue to receive a proportionate share of real estate tax revenue derived from the initial equalized assessed value of the parcels within the redevelopment project area as provided in Section 65 ILCS 5/11-74.4-8(a) of the Act, which states:

“That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the redevelopment project area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.”

¹ As Sullivan TIF District IV relates to Sullivan C.U.S.D. #300, the actual impact to the School District is less than the perceived loss, as the TIF Act and the Illinois School Code contain provisions which require the Illinois State Board of Education to ignore increases in assessed valuation within a TIF District when calculating the School State Aid Formula. As excerpted from the Act (65 ILCS 5/11-74.4-8), Tax Increment Allocation Financing, in reference to the impact on Schools, states as follows:

“No part of the current equalized assessed valuation of each property in the redevelopment project area attributable to any increase above the total initial equalized assessed value, or the total initial equalized assessed value as adjusted, of such properties shall be used in calculating the general State school aid formula, provided for in Section 18-8 of the School Code, until such time as all redevelopment project costs have been paid as provided for in this Section.”

The City may approve Intergovernmental Agreements with taxing districts during the life of the TIF District if there is any additional impact resulting from development within the redevelopment project area. If any portion of the City's TIF funds are paid as a reimbursement for additional capital costs that a taxing district(s) incurs because of Sullivan TIF District IV, the taxing district(s) shall be required to provide the City with an accounting of said capital costs as part of an ongoing impact analysis.

Ongoing Reporting and Accountability

The City will notify all of the overlapping taxing districts of any proposed enlargement or future amendments of the Sullivan TIF District IV Redevelopment Project Area, Plan and Projects as required by the Act.

The City shall file TIF District Annual Reports with the Office of the Illinois Comptroller and in accordance with the requirement of the Act.

Pursuant to Section 5/11-74.4-5 (e) of the Act, the Joint Review Board will review the effectiveness and the status of the redevelopment project area following the end of each of the City's fiscal years during the life of Sullivan TIF District IV. The Joint Review Board includes representatives of the taxing districts that have the authority to directly levy taxes on the property within the redevelopment project area at the time that the TIF District is approved.

SECTION VI. OTHER STATUTORY REQUIREMENTS

General Land Uses. The general uses of the land within the Sullivan TIF District IV Redevelopment Project Area shall conform to the existing and future land uses as well as current and future zoning and subdivision codes of the City of Sullivan.

Certification of No Displacement of Residential Units. The City of Sullivan hereby certifies that the Redevelopment Plan will not result in the displacement of residents from ten or more inhabited residential units. However, the proposed Redevelopment Project Area does contain more than 75 inhabited residential units.

Eminent Domain. The City of Sullivan hereby declares that the qualifying characteristics of blighted and conservation areas as provided herein for the purpose of establishing the Sullivan TIF District IV Redevelopment Project Area as a combination of "Blighted" and "Conservation" Areas pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*) shall not be used by the City for the purpose of exercising its authority under the Eminent Domain Act (735 ILCS 30/1-1-1 *et. seq.*), if such authority is ever exercised.

Commitment to Fair Employment. The City of Sullivan will comply with fair employment practices and an Affirmative Action Plan in the implementation of this Redevelopment Plan and Projects.

Provisions for Amending the Sullivan TIF District IV Redevelopment Plan. The Redevelopment Plan may be amended in accordance with the Tax Increment Allocation Redevelopment Act and other applicable City Ordinances.

Additional Changes Relating to Establishment of Sullivan TIF District IV: Pursuant to Section 5/11-74.4-5 of the Act, the City may make changes in the Redevelopment Plan, Projects and Area any time prior to the adoption by the City of an ordinance approving the Redevelopment Plan. Prior to the adoption of such ordinance, and at any time during the life of the TIF District, the City will: **1.)** complete the annexation of any parcels within the proposed redevelopment project area that are not already within the City of Sullivan; and **2.)** exclude from the redevelopment project area any parcel(s) for which any member of the corporate authority, or an employee or consultant of the City involved in the planning and preparation of the Redevelopment Plan, Area or Project directly or indirectly owns or controls an interest - unless said individual chooses to disclose such an interest and refrain from any further official involvement in regard to the redevelopment plan, projects and Area pursuant to Section 5/11-74.4-4(n) of the Act.

Term of the Sullivan TIF District IV Redevelopment Plan and Projects. The Sullivan TIF District IV Redevelopment Plan and District shall be completed no later than December 31 of the year in which payment is made to the City Treasurer with respect to ad valorem taxes levied in the 23rd calendar year after the year in which the ordinances approving the TIF District Redevelopment Plan and Projects are adopted by the City Council. The City intends to utilize the incremental revenues generated in the 23rd year of the TIF District and received by the City in the following 24th year for those projects included in the Redevelopment Plan.

Nature and Term of Bonds or Notes. The City may utilize a “pay-as-you-go” approach to financing private eligible project costs. The City may issue bonds or other obligations to fund public infrastructure or other eligible project costs. Such obligations would not exceed 20 years in length or the term of the District, whichever is less. The City may also issue revenue bonds, notes or other obligations to fund private eligible project costs as well which would also be limited to 20 years in length. The repayment of debt service of these obligations would be limited to the increments generated as permitted by the Act or other pledged funds authorized by the City.

Contiguous Redevelopment Project Areas. Sullivan TIF District IV is contiguous to Sullivan TIF District I and Sullivan TIF District II. Subsequent to the creation of Sullivan TIF District IV, the City may establish other TIF Districts which are contiguous to TIF District IV. It is hereby contemplated that in TIF District I, II, IV and other future contiguous TIF Districts, eligible redevelopment project costs in such contiguous TIF Districts may be paid or reimbursed from increment generated in any of these adjacent, contiguous redevelopment project areas as provided by the Act.

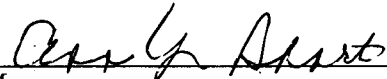
SECTION VII. CONCLUSION

The City of Sullivan, Moultrie County, Illinois has determined that, in order to promote the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated, conservation measures instituted, and that redevelopment within the proposed Sullivan TIF District IV should be undertaken. Furthermore, to remove and alleviate adverse conditions, it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts by the development or redevelopment of the Area (see **Appendix C**).

The City finds that the redevelopment project area *as-a-whole* has not been subject to growth and development through investment by private enterprise and that the area would not reasonably be anticipated to be developed without the adoption of the redevelopment plan (see **Exhibit 4**). Based on the legal opinion of Jacob & Klein, Ltd., The Economic Development Group, Ltd. and the City hereby conclude that the Auburn TIF District Redevelopment Project Area qualifies pursuant to the requirements of the TIF Act.

The Mayor and City Council hereby conclude that it is in the best interest of the City and that the citizens of Sullivan will benefit by the adoption of this Sullivan Tax Increment Financing (TIF) District IV Redevelopment Project Area, Plan and Projects.

CITY OF SULLIVAN, ILLINOIS

By:  Date 5 / 22 / 2017
Mayor

Attest:  Date 5 / 22 / 2017
City Clerk

SECTION VIII. EXHIBITS

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EXHIBIT 1

**SULLIVAN TIF DISTRICT IV
PROPOSED BOUNDARY MAP**

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CITY OF SULLIVAN TIF DISTRICT IV

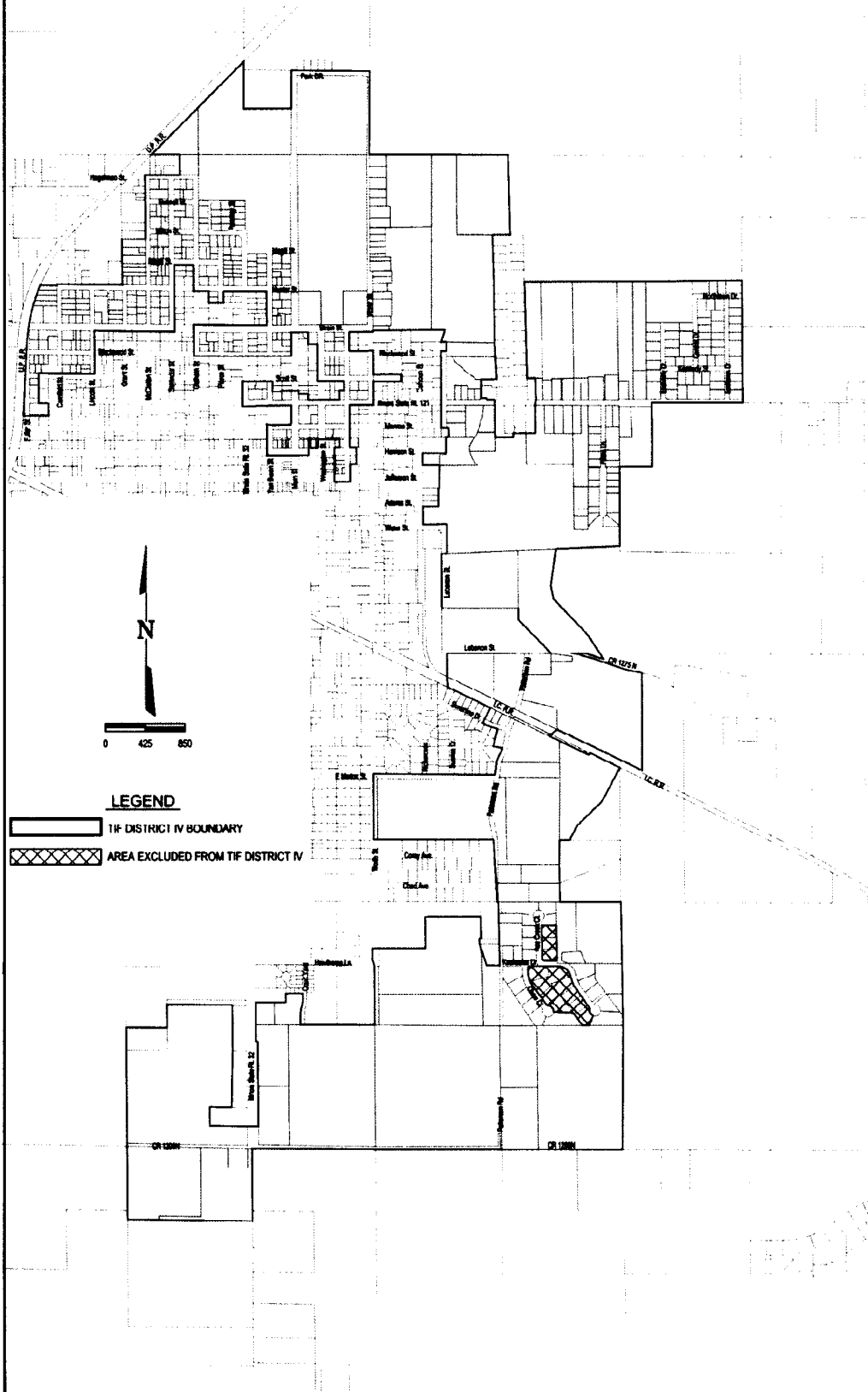


EXHIBIT 2

SULLIVAN TIF DISTRICT IV PROPOSED LEGAL DESCRIPTION

BEGINNING at the intersection of the West Right-of-Way line of Hamilton Street and the South Right-of-Way line of Jackson Street in the City of Sullivan;
Thence, North to the intersection of the West Right-of-Way line of Jackson Street and the South Right-of-Way line of Scott Street;
Thence, East to the intersection of the South Right-of-Way line of Scott Street and the East Right-of-Way line of Van Buren Street;
Thence, South along the East Right-of-Way line of Van Buren Street, to the North line of the South 90.00 feet of the West Half of Block 4 of Freelands First Addition;
Thence, East along the North line of the South 90.00 feet of the West Half of Block 4 of Freelands First Addition, to the East line of the West Half of said Block 4;
Thence, North along the West line of the East Half of said Block 4, to the Northwest corner of the Southeast Quarter of said Block 4;
Thence, East along the North line of the Southeast Quarter of said Block 4 extended, to the East Right-of-Way line of Main Street;
Thence, South to the intersection of the East Right-of-Way line of Main Street and the North line of the South Three Fifths, of the Southwest Quarter of Block 3 of Freelands First Addition;
Thence, East to the Northeast corner of the South Three Fifths, of the Southwest Quarter of Block 3 of Freelands First Addition;
Thence, South to the North Right-of-Way line of Jackson Street;
Thence, East to the Southwest corner of the South Half, of the East Half, of the East Half of Block 2 of Freelands First Addition;
Thence, North to the Northwest corner of the South Half, of the East Half, of the East Half of Block 2 of Freelands First Addition;
Thence, East to the West Right-of-Way line of Madison Street;
Thence, North to the South Right-of-Way line of Scott Street;
Thence, West to the West Right-of-Way line of Washington Street;
Thence, North along the West Right-of-Way line of Washington Street, to the North line of the South 75.00 feet of the East Half of Block 3 of Freelands Third Addition;
Thence, West to the Northwest corner of the South 75.00 feet of the East Half of Block 3 of Freelands Third Addition;
Thence, North to the South Right-of-Way line of Strain Street;
Thence, West to the West Right-of-Way line of Main Street;
Thence, South to the South Right-of-Way line of Blackwood Street;
Thence, West to the West Right-of-Way line of Graham Street;
Thence, North to the North Right-of-Way line of Strain Street;
Thence, East to the West Right-of-Way line of Van Buren Street;
Thence, North to the South Right-of-Way line of Hunter Street;
Thence, West to the East Right-of-Way line of Pierce Street;
Thence, South along the East Right-of-Way line of Pierce Street, to the intersection of the East Right-of-Way line of Pierce Street and the South line of the North 50.00 feet, of the South 100.00 feet of Lots 1 and 2 of Block 9 of Elizabeth Titus Addition;
Thence, West to the Southwest corner of the North 50.00 feet, of the South 100.00 feet of Lots 1 and 2 of Block 9 of Elizabeth Titus Addition;

Thence, North to the South Right-of-Way line of Hunter Street;
 Thence, West to the West Right-of-Way line of Graham Street;
 Thence, North to the South Right-of-Way line of Magill Street;
 Thence, West to the East Right-of-Way line of Seymour Street;
 Thence, South to the South Right-of-Way line of Strain Street;
 Thence, West to the East Right-of-Way line of Lincoln Street;
 Thence, South to the North Right-of-Way line of Scott Street;
 Thence, West along the North Right-of-Way line of Scott Street, to the intersection of the East line of Lot 5 of Meekers Addition and the North Right-of-Way line of Scott Street;
 Thence, South to the South Right-of-Way line of Jackson Street;
 Thence, East to the Northeast corner of Lot 3 of Block 4 of Camfields Railroad Addition;
 Thence, South to the Northeast corner of Lot 10 of Block 4 of Camfields Railroad Addition;
 Thence, West to the East Right-of-Way line of the Union Pacific Railroad;
 Thence, Northerly along the East Right-of-Way line of the Union Pacific Railroad, to the North line of Parcel K of Meekers Addition;
 Thence, East along the North line of Parcel K of Meekers Addition, to the West Right-of-Way line of Camfield Street;
 Thence, North to the North Right-of-Way line of Hunter Street;
 Thence, East to the West Right-of-Way line of Grant Street;
 Thence, North along the extension of the West Right-of-Way line of Grant Street, being the West line of Lots 9 and 10 of the Northwest Quarter, of the Northeast Quarter of Section 2, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois, to the Northwest corner of Lot 9 of the Northwest Quarter, of the Northeast Quarter of said Section 2;
 Thence, East to the West Right-of-Way line of McClellan Street;
 Thence, North to the North Right-of-Way line of Hagerman Street;
 Thence, East along the North Right-of-Way line of Hagerman Street, a distance of 372.00 feet;
 Thence, North, a distance of 218.00 feet;
 Thence, West to the East Right-of-Way line of the Union Pacific Railroad;
 Thence, Northeasterly along the East Right-of-Way line of the Union Pacific Railroad, to the West line of the East Half, of the Southeast Quarter of Section 35, Township 14 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
 Thence, South along the West line of the East Half, of the Southeast Quarter of said Section 35, a distance of 505.00 feet;
 Thence, East to the West Right-of-Way line of Main Street;
 Thence, North to the North Right-of-Way line of Park Drive;
 Thence, East to the West line of the Southwest Quarter of Section 36, Township 14 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
 Thence, South to the Southwest corner of the Southwest Quarter of said Section 36;
 Thence, East along the South line of the Southwest Quarter of said Section 36, to the intersection of the South line of the Southwest Quarter of said Section 36 and the East Right-of-Way line of Cottontail Lane;
 Thence, South to the Northwest corner of Lot 5, Block D of Cottontail Lane and Nortons Second Subdivision;
 Thence, West to the Northwest corner of Lot 5, Block E of Cottontail Lane and Nortons Second Subdivision;
 Thence, Southerly along the West line of Cottontail Lane and Nortons Second Subdivision, to the South line of the North 85.20 feet of Lot 3 of Cottontail Lane and Nortons Second Subdivision;
 Thence, South along the West line of Cottontail Lane and Nortons Second Subdivision, a distance of 29.00 feet;

Thence, West, a distance of 163.50 feet;
 Thence, South to the North Right-of-Way line of Illinois Route 121;
 Thence, East along the North Right-of-Way line of Illinois Route 121, to the intersection of the North Right-of-Way line of Illinois Route 121 and the West line of Lot 1 of S.T. Millers Addition;
 Thence, South to the Southwest corner of Lot 1 of S.T. Millers Addition;
 Thence, East to the Southeast corner of S.T. Miller Addition;
 Thence, North to the South line of Lot 2 of S.T. Millers Addition;
 Thence, East to the Southeast corner of Lot 4 of S.T. Millers Addition;
 Thence, North to the Northeast corner of Lot 4 of S.T. Millers Addition;
 Thence, Northerly to a point being 88.00 feet East of the Southeast corner of Lot 1 of Block A of Cottontail Lane and Nortons Second Subdivision;
 Thence, North, a distance of 232.00 feet;
 Thence, West to the East line of Cottontail Lane and Nortons Second Subdivision;
 Thence, North along the East line of Cottontail Lane and Nortons Second Subdivision, to the North line of the Southeast Quarter, of the Northwest Quarter of Section 1, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;
 Thence, East to the Northeast corner of Lot 1 of Eastview Place Section 3;
 Thence, South along the East line of Eastview Place, to the South line of the Northeast Quarter of said Section 1;
 Thence, West to a point being 350.00 feet East of the Northeast corner of Lot 25 of Bonair Height Subdivision;
 Thence, South, a distance of 684.51 feet;
 Thence, West, to the East line of Bonair Subdivision, a distance of 350.00 feet;
 Thence, South to the Southeast corner of Greenhill Cemetery;
 Thence, West along the South line of Greenhill Cemetery, to the center of ASA Creek;
 Thence, Southerly along the center of ASA Creek, to the North Right-of-Way of Lebanon Street;
 Thence, Northwesterly along the North Right-of-Way line of Lebanon Street, to the South line of the Southwest Quarter of said Section 1;
 Thence, West to the centerline of Lebanon Street;
 Thence, Southeasterly along the centerline of Lebanon Street, to the East line of the City of Sullivan Waste Water Treatment Plant, reference made to Book 131, Page 390, in the Moultrie County Recorder's Office, Moultrie County, Illinois;
 Thence, South to the North Right-of-Way line of the Canadian National Railroad;
 Thence, Northwesterly along the North Right-of-Way line of the Canadian National Railroad, to the Southwest corner of said City of Sullivan Waste Water Treatment Plant;
 Thence, Southwesterly to the South Right-of-Way line of the Canadian National Railroad, said point being 440.50 feet Southwesterly of the centerline of Patterson Road;
 Thence, Southwesterly perpendicular to the South Right-of-Way line of the Canadian National Railroad, a distance of 25.00 feet;
 Thence, Southeasterly parallel to the South Right-of-Way line of the Canadian National Railroad, a distance of 460.00 feet;
 Thence, Northeasterly to the Southerly Right-of-Way line of the Canadian National Railroad, a distance of 25.00 feet;
 Thence, Southeasterly along the Southerly Right-of-Way line of the Canadian National Railroad, to the centerline of ASA Creek;
 Thence, Southwesterly along the centerline of ASA Creek, to the North line of the Southeast Quarter, of the Southeast Quarter, of the Northwest Quarter of Section 12, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;

Thence, West to the Northwest corner of the Southeast Quarter, of the Southeast Quarter, of the Northwest Quarter of said Section 12;

Thence, South to the Southwest corner of the Southeast Quarter, of the Southeast Quarter, of the Northwest Quarter of said Section 12;

Thence, East to the Southeast corner of the Northwest Quarter of said Section 12;

Thence, South to the Southeast corner of the Southwest Quarter of said Section 12;

Thence, West to the centerline of Illinois Route 32;

Thence, South along the centerline of Illinois Route 32, to the North line of the South 17 acres of the Northwest Quarter, of the Northeast Quarter of Section 14, Township 13 North, Range 5 East of the Third Principal Meridian, Moultrie County, Illinois;

Thence, West to the West line of the Northeast Quarter of said Section 14;

Thence, North to the Southwest corner of Sullivan Development Subdivision, referenced made to Volume 9 of Plats, Page 136, in the Moultrie County Recorder's Office, Moultrie County, Illinois;

Thence, North, along the West line of Sullivan Development Subdivision, a distance of 1286.61 feet;

Thence, East to the Northwest corner of Lot 16 of Sullivan Development Subdivision;

Thence, North to the South line of Hydro Gear Drive;

Thence, East along the South line of Hydro Gear Drive, to a point being 191.47 feet West of the East line of the West Half, of the Southeast Quarter of Section 11, Township 13 North, Range 5 East, of the Third Principal Meridian, Moultrie County, Illinois;

Thence, South parallel to the East line of Lot 11 of Sullivan Development Subdivision, to the North line of Lot 24 of Sullivan Development Subdivision;

Thence, West to the Northwest corner of the East 400.00 feet of Lot 24 of Sullivan Development Subdivision;

Thence, South to the Southwest corner of the East 400.00 feet of Lot 24 of Sullivan Development Subdivision;

Thence, East to the East Right-of-Way line of Illinois Route 32;

Thence, North to the Southwest corner of Lot 6 of Hawthornes First Addition;

Thence, East to the Southeast corner of Lot 6 of Hawthornes First Addition;

Thence, North to the Southwest corner of Lot 22 of Hawthornes Second Addition;

Thence, East to the West Right-of-Way line of Courtyard Boulevard;

Thence, South along the West Right-of-Way line of Courtyard Boulevard, to the Southeast corner of Lot 2 of Hawthornes Second Addition;

Thence, East to the Northeast corner of the Southeast Quarter, of the Southeast Quarter of said Section 11;

Thence, North parallel to the South Right-of-Way line of Hawthorne Lane;

Thence, Northwesterly to the intersection of the North Right-of-Way line of Hawthorn Lane and the East Right-of-Way line of Worth Street;

Thence, North along the West Right-of-Way line of Worth Street, a distance of 120.00 feet;

Thence, East, a distance 570.00 feet;

Thence, North, a distance 334.00 feet;

Thence, East to a point being 190.00 feet West of the centerline of Patterson Road;

Thence, South, a distance of 230.00 feet;

Thence, West, a distance of 20.00 feet;

Thence, South, a distance of 60.00 feet;

Thence, Southeasterly to a point being 140.00 feet West of the centerline of Patterson Road, a distance of 242.00 feet;

Thence, East to the centerline of Patterson Road;

Thence, North to the Northeast corner of the Northwest Quarter, of the Southwest Quarter of said Section 12;

Thence, West to the West Right-of-Way line of Patterson Road;
 Thence, North to the Northeast corner of Lot 1 of Richardson First Addition;
 Thence, West to the centerline of Worth Street;
 Thence, North along the centerline of Worth Street to the intersection of the centerline of Worth Street and the North Right-of-Way line of Mattox Street;
 Thence, East to the West Right-of-Way line of Patterson Road;
 Thence, North, along the West Right-of-Way line of Patterson Road, to the Southeast corner of Lot 17 of Rhodes Fourth Addition;
 Thence, West to the Southwest corner of Lot 17 of Rhodes Fourth Addition;
 Thence, North to the Northwest corner of Lot 17 of Rhodes Fourth Addition;
 Thence, North to the Northwest corner of Lot 16 of Rhodes Fourth Addition;
 Thence, Northwesterly along the South Right-of-Way line of Sunshine Drive, to the intersection of the South Right-of-Way line of Sunshine Drive and the East line of Lot 4 of Rhodes Fourth Addition;
 Thence, Northeasterly to the Northeast corner of Lot 4 Rhodes Fourth Addition;
 Thence, Northwesterly to the Northwest corner of Lot 10 Rhodes Fourth Addition;
 Thence, North to the North Right-of-Way line of the Canadian National Railroad;
 Thence, North to the South Right-of-Way line of Lebanon Street;
 Thence, East; a distance of 1110.00 feet;
 Thence, Northwesterly, a distance of 495.34 feet;
 Thence, North, a distance of 113.58 feet;
 Thence, West to the West Right-of-Way line of Lebanon Street;
 Thence, North to the intersection of the West Right-of-Way line of Lebanon Street and the South line of Greenhill Cemetery;
 Thence, East to the East Right-of-Way line of Lebanon Street;
 Thence, North to the North Right-of-Way line of Water Street;
 Thence, West to the East Right-of-Way line of Calhoun Street;
 Thence, North, a distance of 200.00 feet;
 Thence, East, a distance of 166.00 feet;
 Thence, North, a distance of 198.00 feet;
 Thence, East, a distance of 9.00 feet;
 Thence, North, a distance of 239.00 feet;
 Thence, West to the East Right-of-Way line of Calhoun Street;
 Thence, North, a distance of 135.50 feet;
 Thence, East, a distance of 250.00 feet;
 Thence, North to the South line of W.A. Steeles Re-survey, a distance of 166.10 feet;
 Thence, East to the East end of W.A. Steeles Re-survey;
 Thence, North to the Northeast corner of W.A. Steeles Re-survey;
 Thence, West to the West Right-of-Way line of Lebanon Street;
 Thence, North to the North Right-of-Way line of Lebanon Street;
 Thence, East to the East Right-of-Way line of Lebanon Street;
 Thence, North, a distance of 90.00 feet;
 Thence, West, a distance of 58.00 feet;
 Thence, Northeasterly, a distance of 137.20 feet;
 Thence, West to the East Right-of-Way line of Worth Street;
 Thence, South to the South Right-of-Way line of Strain Street;
 Thence, West to the East Right-of-Way line of Madison Street;
 Thence, South to the North Right-of-Way line of Blackwood Street;
 Thence, East to the East Right-of-Way line of Worth Street;

Thence, South, a distance of 255.00 feet;
 Thence, East to the West line of a North-South alley;
 Thence, South, a distance of 70.00 feet;
 Thence, West to the East line of Worth Street;
 Thence, South to the South Right-of-Way line of Jackson Street;
 Thence, West to the East Right-of-Way line of Madison Street;
 Thence, South to the North Right-of-Way line of Harrison Street;
 Thence, East, a distance of 70.00 feet;
 Thence, South to the South line of Lots 3 and 4 of Block 11 of the Original Town of Sullivan;
 Thence, West to the East Right-of-Way line of Madison Street;
 Thence, South to the South Right-of-Way line of Jefferson Street;
 Thence, West along the South Right-of-Way line of Jefferson Street, to the intersection of the West line of a North-South alley of Block 12 of the Original Town of Sullivan and the South Right-of-Way line of Jefferson Street;
 Thence, North to the South Right-of-Way line of Harrison Street;
 Thence, North to a point being 4.33 feet West of the Southeast corner of Lot 6 of Block 9 of the Original Town of Sullivan;
 Thence, East to the Southwest corner of Lot 8 of Block 9 of the Original Town of Sullivan;
 Thence, North to the Northwest corner of Lot 8 of Block 9 of the Original Town of Sullivan;
 Thence, West to the West Right-of-Way line of Washington Street;
 Thence, South to the North Right-of-Way line of Harrison Street;
 Thence, West to the Southeast corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
 Thence, North to the Northeast corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
 Thence, West to the Northwest corner of the West Half of Lot 7 of Block 8 of the Original Town of Sullivan;
 Thence, South to the South Right-of-Way line of Harrison Street;
 Thence, West to the West Right-of-Way line of Van Buren Street;
 Thence, North to the North Right-of-Way line of Monroe Street;
 Thence, East along the North Right-of-Way line of Monroe Street, to the West Right-of-Way line of Main Street;
 Thence, North along the West Right-of-Way line of Main Street, to the South Right-of-Way line of Jackson Street;
 Thence, West along the South Right-of-Way line of Jackson Street, to the POINT OF BEGINNING; and,

EXCEPTING therefrom Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 23, 24, and 25 of White Heath Subdivision.

Prepared By:
 MILANO & GRUNLOH ENGINEERS, LLC
 License #184-003108
 January 31, 2017
 Job #17218 jaw

EXHIBIT 3

ENGINEER'S OPINION REGARDING DRAINAGE AND FLOODING CONDITIONS OF VACANT LAND

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Milano & Grunloh Engineers, LLC

engineering | surveying

MEMBERS

LEE R. BECKMAN, P.E., P.L.S.
DOUGLAS C. GRUNLOH, P.L.S.
SCOTT J. HOENE, P.E., S.I.T.

March 1, 2017

Gwen R. Crawford, Vice President, Financial Analysis
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704

RE: Proposed TIF 4

Dear Ms. Crawford,

Milano & Grunloh Engineers, LLC has been working with the City of Sullivan on drainage issues throughout the City over the past five years. Milano & Grunloh has a good understanding of the drainage patterns and flooding issues affecting the areas around the City. This report evaluates the drainage patterns of several parcels around the City.

A map is enclosed showing 41 parcels that were reviewed. Copies of portions of the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Maps (FIRM) covering the City of Sullivan and the surrounding area are also enclosed. The Corporate Limits shown on the FIRM maps are no longer accurate. The flooding information shown is the most recent available.

Flood Parcels:

- 4—Winifred T. Sentel**
- 5—City of Sullivan**
- 17—Patricia Christ**
- 19—Daniel F. Terzo, Jr.**
- 20—Daniel F. Terzo, Jr.**
- 21—Daniel F. Terzo, Jr.**
- 22—Hydro Gear**
- 23—Robert & Oliver Elder**
- 24—Peterson Health Care II, Inc.**
- 25—Peterson Health Care II Inc.**
- 27—City of Sullivan**
- 28—Daniel Terzo, Jr.**
- 29—Daniel Terzo, Jr.**
- 30—Daniel Terzo, Jr.**
- 31—Geraldine Elder**

- 32—Michael K. Orris
- 33—Michael K. Orris
- 34—Daniel F. Terzo
- 35—Daniel F. Terzo
- 37—Daniel F. Terzo
- 39—Michael K. Orris
- 40—The Vineyard Church
- 41—The Vineyard Church

These parcels are North and South of State Route 121 and West of Asa Creek. The area drains towards Asa Creek. Currently, this area contributes to localized flooding on IL-121 and abutting properties. Asa Creek flows southerly to the Kaskaskia River and drains into the backwaters of Lake Shelbyville. Asa Creek is shown on the attached FIRM to be in Zone A (area of 100-year flood). The storm runoff from these parcels flow into this Zone A and adds to the level of flooding area along Asa Creek and IL-121.

Flood Parcels:

- 6—City of Sullivan
- 8—City of Sullivan
- 9—Ruth W. Walker
- 18—City of Sullivan
- 26—Michael C. and Donna S. Fowler
- 36—Daniel Terzo, Jr.
- 38—First Mid-IL Bank & Trust

These parcels are North and South of State Route 121 and adjacent to Asa Creek. The creek drains throughout these properties. Currently, this area contributes to localized flooding on IL-121 and abutting properties. Asa Creek flows southerly to the Kaskaskia River and drains into the backwaters of Lake Shelbyville. Asa Creek is shown on the attached FIRM to be in Zone A (area of 100-year flood). The storm runoff from these parcels flow into this Zone A and adds to the level of flooding area along Asa Creek and IL-121.

Flood Parcels

- 7—City of Sullivan
- 10—Tony P. Sager
- 11—Tony P. Sager
- 12—Paul Sager
- 14—Donald R. Schmidgall
- 15—Laura S. Elder
- 16—Tammy M. Brick

These parcels are North and South of State Route 121 and East of Asa Creek. The area drains towards Asa Creek. Currently, this area contributes to localized flooding on IL-121 and abutting properties. Asa Creek flows southerly to the Kaskaskia River and drains into the backwaters of Lake Shelbyville. Asa Creek is shown on the attached FIRM to be in Zone A (area of 100-year

flood). The storm runoff from these parcels flow into this Zone A and adds to the level of flooding area along Asa Creek and IL-121.

Flood Parcels

1—Paul Sager

2—Patrick N. & Joan Marie Freesh

3—Pleasant View Mennonite Church

13—Paul Sager

These parcels are North and South of State Route 121 and drain into a tributary of Asa Creek. Currently, this area contributes to localized flooding on IL-121 and abutting properties. Asa Creek flows southerly to the Kaskaskia River and drains into the backwaters of Lake Shelbyville. Asa Creek is shown on the attached FIRM to be in Zone A (area of 100-year flood). The storm runoff from these parcels flow into this Zone A and adds to the level of flooding area along Asa Creek and IL-121.

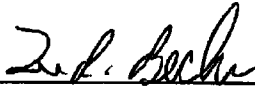
Summary

Our drainage study for the City of Sullivan appears to confirm what is shown on the FIRM maps. The proposed TIF 4 area is subject to chronic flooding that adversely impacts real properties in the study area. Surface water that discharges from all or part of each area identified contributes to flooding within the same watershed. As areas of the proposed TIF District are developed, steps must be taken to help alleviate part of the flooding conditions. Sound engineering practices require that as land is developed, the post-developed rate of runoff shall not exceed the pre-developed rate. Any development in the 41 drainage areas described should provide improvements contributing to the alleviation of part of the flooding through additional drainage facilities. Methods of reducing runoff could include storm water detention, retention or other methods of slowing the runoff rate as it leaves the site.

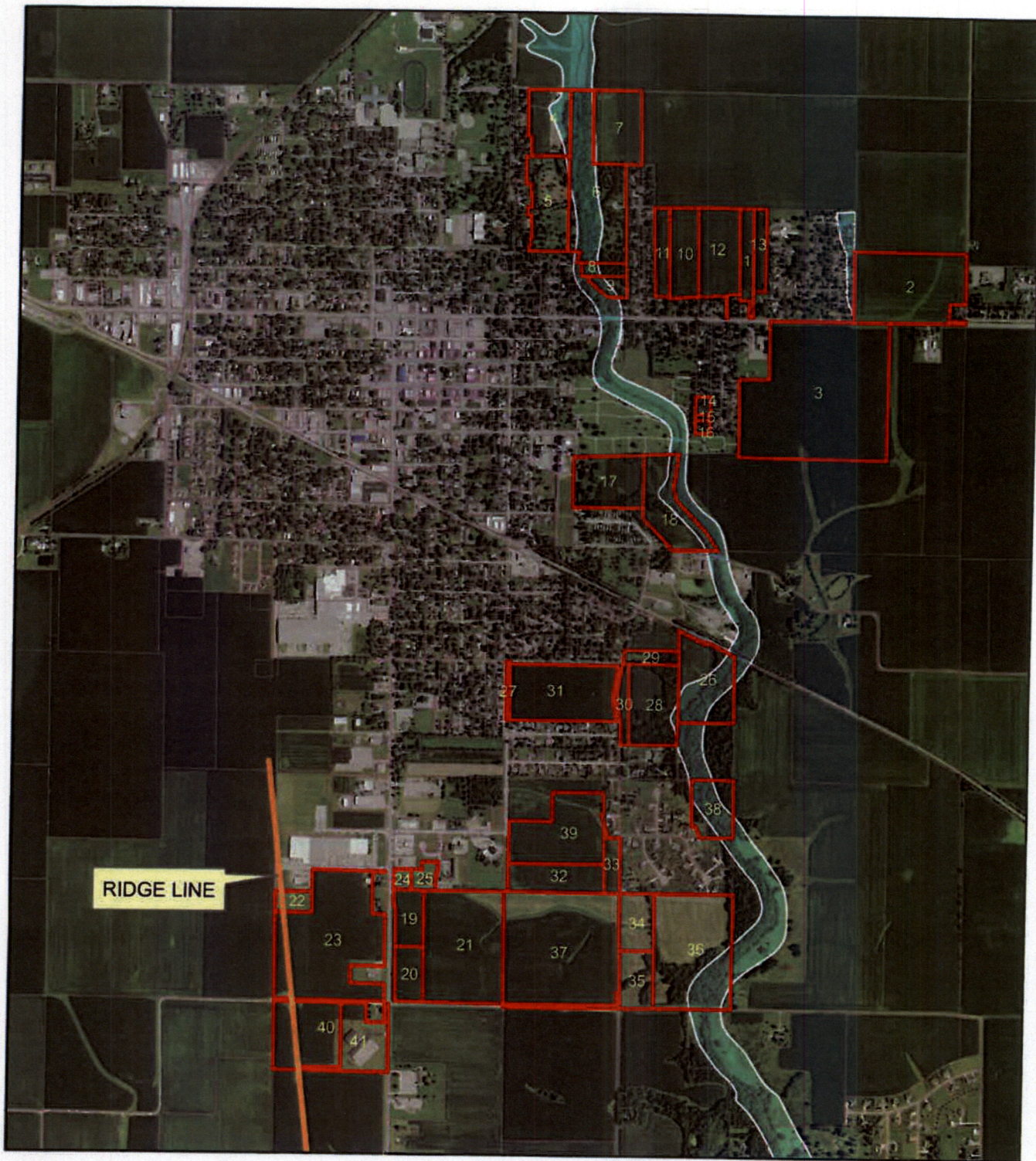
Please contact me if you have questions or need additional information.

Regards,

MILANO & GRUNLOH ENGINEERS, LLC



Lee R. Beckman, P.E., P.L.S.



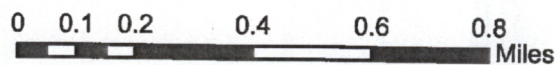
Legend

 FLOODPARCEL

Flood Hazard Zones

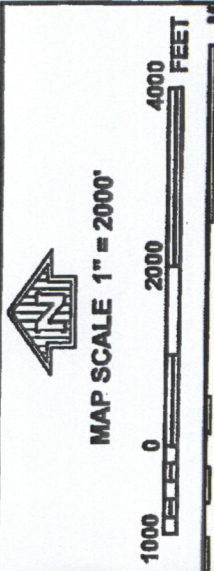
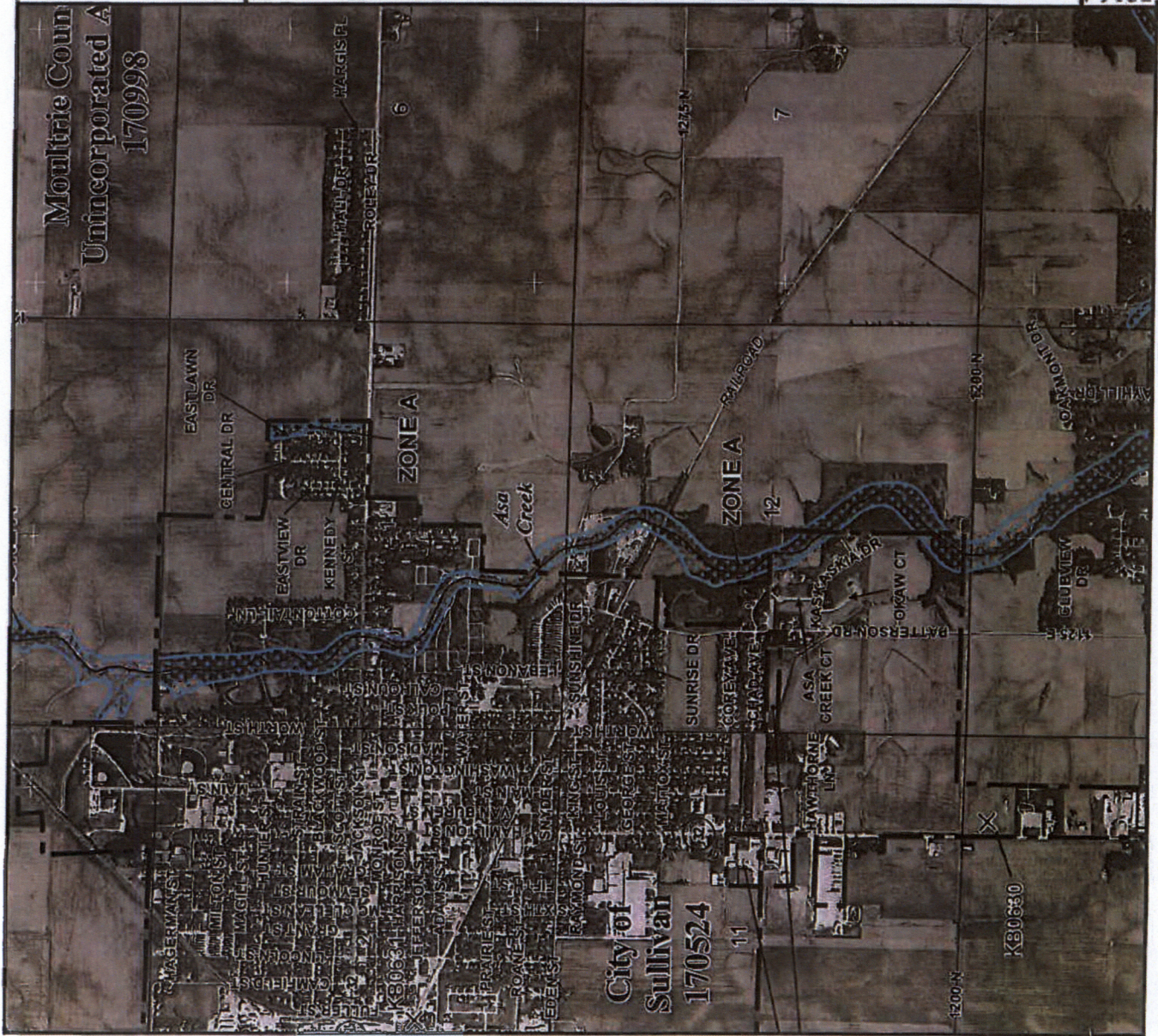
Zone Type

- 1% Annual Chance Flood Hazard
- Regulatory Floodway
- Special Floodway
- Area of Undetermined Flood Hazard
- 0.2% Annual Chance Flood Hazard
- Future Conditions 1% Annual Chance Flood Hazard
- Area with Reduced Risk Due to Levee



MILANO & GRUNDLOH ENGINEERS, LLC
 114 W WASHINGTON AVE. | PO BOX 397
 EFFINGHAM, IL 62401
 Phone: (217) 347-7212 | (618) 677-2711
 Email: mgeengineers@meengineers.com
 Web: www.mgeengineers.com
 Design Firm #184-000008

FLOOD PARCEL STUDY
CITY OF SULLIVAN
MOULTRIE COUNTY, ILLINOIS
17218



NFIP

FIRM

FLOOD INSURANCE RATE MAP

MOULTRIE COUNTY,

ILLINOIS

AND INCORPORATED AREAS

PANEL 275 OF 350

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINES	NUMBER
COMMUNITY	PANEL
ALLIANCE, VILLAGE OF	17057
MOULTRIE COUNTY	0275
SULLY, CITY OF	17054
	0275
	D

MAP NUMBER
17139C0275D
EFFECTIVE DATE
JULY 18, 2011

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using FIRM On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

EXHIBIT 4
INDUCEMENT RESOLUTION

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**CITY OF SULLIVAN, ILLINOIS
PROPOSED TIF DISTRICT IV**

RESOLUTION NO. 16-P

INDUCEMENT RESOLUTION

WHEREAS, the City of Sullivan, Moultrie County, Illinois (the "City") has the authority to promote the health, safety and welfare of the City and its citizens, and to prevent the spread of blight and deterioration by promoting the development of private investment in property, thereby increasing the real estate tax base of the City and providing employment for its citizens; and

WHEREAS, Illinois statute (65 ILCS 5/8-1-2.5) allows a municipality to appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 *et seq.*, as amended (the "Act"), the City has the authority to provide incentives to owners or prospective owners of real property to develop, redevelop, rehabilitate, market and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues ("Tax Increment") or from other City revenues; and

WHEREAS, the City is considering a request for tax increment financing assistance from **Chicago Enterprise Investments, LLC (the "Developer")** who proposes to redevelop a site located within the City of Sullivan for the construction of a senior living facility (the "Project"); and

WHEREAS, said proposed Project is to be located on land which the City intends to include within a proposed Tax Increment Financing District ("TIF District IV") Redevelopment Project Area (the "Area"); and

WHEREAS, based on the Developer's request and information provided to date, the Mayor and City Council of the City of Sullivan find that the above mentioned development cannot be developed without the assistance of Tax Increment Financing; and

WHEREAS, the City is authorized under the Act to make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of its redevelopment plans and projects and to finance redevelopment project costs provided such project costs are eligible under the Act; and

WHEREAS, Chicago Enterprise Investments, LLC or assignee or subsidiary is currently proposing a private redevelopment project within the proposed TIF District IV for purposes including, but not limited to, the following:

- Undertaking a project that will complement the City of Sullivan's design and implementation of both short-term and long-term municipal plans to achieve desired land use and community and economic development objectives; and
- Addressing blighted conditions to stimulate redevelopment to effectively eradicate and institute conservation measures that will remove and alleviate adverse conditions and encourage private investment as well as enhance the tax base of taxing districts within the Area; and
- Encouraging new senior housing development within the City; and

WHEREAS, redevelopment of property within the Area will entail expenditures of substantial time, effort and money and that but for the assistance of tax increment financing, the proposed Project is not financially feasible (see *Exhibit A*, Developer Letter); and

WHEREAS, the Project is to be undertaken within the Area to be established by the City to assist in financing of eligible public and private redevelopment project costs per the Act and as incurred after the date of this Resolution; and

WHEREAS, this Resolution is intended to induce the Developer or its successor or assignee to proceed with the Project and to seek reimbursement from incremental increases in real estate tax revenue or the proceeds of debt incurred by the City or from other sources as may be agreed to between the City and the Developer which are necessary to accomplish the goals of the proposed Sullivan TIF District IV Redevelopment Plan, Area and Projects (collectively the "TIF Plan") as may be established by the City; and

WHEREAS, this Resolution is also intended to serve as an "official declaration of intent" on behalf of the City pursuant to Treas. Reg. §1.150.2; and

WHEREAS, the City Council has examined the proposed area and believes that expenditures of development costs in furtherance of the potential TIF Plan should be allowable project costs under the TIF Plan, provided that this Resolution is not a guarantee of the amount of project costs that will be allowable, if any, but rather is an indication of the intent and sense of the City at this time.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Sullivan, Moultrie County, Illinois, as follows:

1. That the intentions of the City of Sullivan regarding this Project as expressed in the recitals herein are hereby approved; provided however, that neither such intentions, affirmations, authorizations nor such recitals are binding upon the City nor may the same be relied upon to any entity's or person's detriment by such entity or person whether third person or otherwise in the event that the aforementioned agreements or plans are not mutually attainable.
2. That the Mayor and City Council of the City of Sullivan is in favor of the proposed Project.
3. The City shall proceed and use its best efforts to establish the Tax Increment Financing District IV Redevelopment Plan, Project and Area to include Developer's Property and Project. The City and the Developer shall also use their best efforts to enter into a Pre-development Agreement, and provided that such agreement is approved, those future TIF eligible project costs incurred by the Developer from the date of this Resolution may be reimbursed to the Developer from an appropriate Special Tax Increment Allocation Fund and shall thereby constitute an incurred obligation of the City of Sullivan pursuant to Sections 5/11-74.4-4(b) and (j) of the Act.
4. The provisions of this Resolution shall be effective commencing with its adoption as provided by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Sullivan this 22nd day of August, 2016 and filed in the office of the City Clerk of said City on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Mike Mossman	x		
Mike Kirk	x		
Bill Hagen			x
Ken Johnson	x		
Ann Short, Mayor	x		
TOTAL VOTES:	4	0	1

APPROVED: Ann G. Short, Date 8 / 22 / 2016
Mayor

ATTEST: Monte A. Johnson, Date: 8 / 22 / 2016
City Clerk

EXHIBIT A
DEVELOPER LETTER

Chicago Enterprise Investments. LLC

August 5, 2016

Mayor Ann Short
City of Sullivan
2 W. Harrison St.
Sullivan, Illinois 61951

Dear Mayor Short,

We are considering a project to be located within the proposed Sullivan TIF District # Redevelopment Project Area with the intention of undertaking a redevelopment project to a senior living center. The improvements that we have outlined in my TIF District Application will not be possible without assistance from the new TIF District that the city is considering.

We believe that the improvements that are being planned will generate a significant increase in the property's assessed valuation and ultimately be of benefit to all of the taxing bodies overlapping the currently proposed TIF District. Therefore, please be advised that we are prepared to undertake the project as a result of the proposed improvements, consider entering into a TIF Redevelopment Agreement with us to make this project viable. We hereby ask the city to approve a non-binding inducement Resolution to affirm its support for this Project.

Sincerely,



Chicago Enterprise Investments, LLC

EXHIBIT 5

EXAMPLE TIF DISTRICT PROJECTIONS

NOTE: The following TIF Projections are examples based on estimates and do not represent an offer, financial advice or acceptance of any terms relating to redevelopment projects or agreements.

The information and assumptions contained in this material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

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EXHIBIT 5 (A) CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED COMMERCIAL PROJECTS

Inflation Rate: 2.0%
Total Tax Rate: 9.9310%

3/1/2017 TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Commercial Business Office Complex	Built	Assessed	\$66,207	\$67,531	Assessed	\$115,862	\$118,179	\$120,542	\$122,953	\$125,412	\$127,921	\$130,479	\$133,089
Commercial/Retail Facility I					Assessed	\$70,259	\$71,664	\$73,098	\$74,559	\$76,051	\$77,572	\$79,123	\$80,706
Commercial/Retail Facility II					Built		Assessed	\$33,103	\$33,765	\$34,441	\$35,130	\$35,832	\$36,549
Commercial/Retail Strip Development I					Assessed	\$151,944	\$154,983	\$158,083	\$161,245	\$164,469	\$167,759	\$171,114	\$174,536
Commercial/Retail Strip Development II					Assessed	\$115,862	\$118,179	\$120,542	\$122,953	\$125,412	\$127,921	\$130,479	\$133,089
Commercial Rehabilitation Project I					Assessed	\$8,441	\$8,782	\$8,958	\$9,137	\$9,320	\$9,506	\$9,696	\$9,890
Commercial Rehabilitation Project II					Assessed	\$19,862	\$20,259	\$20,664	\$21,078	\$21,499	\$21,929	\$22,368	\$22,815
Commercial Rehab/Renovation Projects					Assessed	\$4,966	\$10,030	\$15,196	\$20,466	\$25,841	\$31,323	\$36,915	\$42,619
Motel/Hotel Project					Built		Assessed	\$264,827	\$270,123	\$275,526	\$281,036	\$286,657	\$292,390
Restaurant Project I					Assessed	\$19,862	\$20,259	\$20,664	\$21,078	\$21,499	\$21,929	\$22,368	\$22,815
Restaurant Project II					Built		Assessed	\$49,655	\$50,648	\$51,661	\$52,694	\$53,748	\$54,823
Restaurant Project III					Built		Assessed		\$148,965	\$151,944	\$154,983	\$158,083	\$161,245
Total Real Estate Tax Increment	\$66,207	\$66,207	\$66,207	\$67,531	\$68,881	\$70,259	\$71,664	\$73,098	\$74,559	\$76,051	\$77,572	\$79,123	\$80,706
Cumulative R. E. Tax Increment													

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Commercial Business Office Complex	\$135,750	\$138,465	\$141,235	\$144,059	\$146,941	\$149,879	\$152,877	\$155,935	\$159,053	\$162,234	\$165,479	\$168,789	\$2,815,134
Commercial/Retail Facility I	\$82,320	\$83,966	\$85,645	\$87,358	\$89,105	\$90,888	\$92,705	\$94,559	\$96,451	\$98,380	\$100,347	\$102,354	\$1,909,729
Commercial/Retail Facility II	\$37,280	\$38,025	\$38,786	\$39,562	\$40,353	\$41,160	\$41,983	\$42,823	\$43,679	\$44,553	\$45,444	\$46,353	\$708,819
Commercial/Retail Strip Development I	\$178,027	\$181,588	\$185,219	\$188,924	\$192,702	\$196,556	\$200,487	\$204,497	\$208,587	\$212,759	\$217,014	\$221,354	\$3,840,812
Commercial/Retail Strip Development II	\$135,750	\$138,465	\$141,235	\$144,059	\$146,941	\$149,879	\$152,877	\$155,935	\$159,053	\$162,234	\$165,479	\$168,789	\$2,815,134
Commercial Rehabilitation Project I	\$10,088	\$10,290	\$10,496	\$10,706	\$10,920	\$11,138	\$11,361	\$11,588	\$11,820	\$12,056	\$12,297	\$12,543	\$225,922
Commercial Rehabilitation Project II	\$23,737	\$24,212	\$24,696	\$25,190	\$25,694	\$26,207	\$26,732	\$27,266	\$27,812	\$28,368	\$28,935	\$29,514	\$512,108
Commercial Rehab/Renovation Projects	\$48,437	\$54,371	\$60,424	\$66,598	\$72,895	\$79,319	\$85,870	\$92,588	\$99,340	\$106,126	\$112,949	\$120,808	\$1,111,079
Motel/Hotel Project	\$298,238	\$304,203	\$310,287	\$316,492	\$322,822	\$329,279	\$335,864	\$342,582	\$349,433	\$356,422	\$363,550	\$370,821	\$5,670,551
Restaurant Project I	\$23,737	\$24,212	\$24,696	\$25,190	\$25,694	\$26,207	\$26,732	\$27,266	\$27,812	\$28,368	\$28,935	\$29,514	\$512,108
Restaurant Project II	\$57,038	\$58,179	\$59,342	\$60,529	\$61,740	\$62,975	\$64,234	\$65,519	\$66,829	\$68,166	\$69,529	\$70,920	\$1,134,148
Restaurant Project III	\$164,469	\$167,759	\$171,114	\$174,536	\$178,027	\$181,588	\$185,219	\$188,924	\$192,702	\$196,556	\$200,487	\$204,497	\$2,981,098
Total Real Estate Tax Increment	\$1,194,871	\$1,223,734	\$1,253,174	\$1,283,203	\$1,313,833	\$1,345,075	\$1,376,942	\$1,404,481	\$1,432,570	\$1,461,222	\$1,490,446	\$1,520,255	\$24,236,642
Cumulative R. E. Tax Increment													

Real Estate Assumptions	Business Office Complex	Comm/Retail Facility I	Comm/Retail Facility II	Comm/Retail Strip Dev. I	Comm/Retail Strip Dev. II	Comm Rehab Project I	Comm Rehab Project II	Comm Rehab Renovations	Motel/Hotel Project	Restaurant Project I	Restaurant Project II	Restaurant Project III	TOTALS
Total Projected Market Value	\$3,500,000	\$2,000,000	\$1,000,000	\$4,500,000	\$3,500,000	\$250,000	\$600,000	\$2,250,000	\$8,000,000	\$600,000	\$1,500,000	\$4,500,000	\$32,200,000
Increase in EAV	\$1,166,667	\$666,667	\$333,333	\$1,500,000	\$1,166,667	\$83,333	\$200,000	\$750,000	\$2,666,667	\$200,000	\$500,000	\$1,500,000	\$10,733,333
Real Estate Tax Increment	\$115,862	\$66,207	\$33,103	\$148,965	\$115,862	\$8,276	\$19,862	\$74,483	\$264,827	\$19,862	\$49,655	\$148,965	\$1,065,927
Estimated Eligible Project Costs	\$700,000	\$400,000	\$200,000	\$1,200,000	\$1,000,000	\$150,000	\$250,000	\$1,125,000	\$2,000,000	\$100,000	\$225,000	\$900,000	\$8,250,000

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EXHIBIT 5 (B)

CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED RESIDENTIAL REHABILITATION/RENOVATION PROJECTS

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Built in 2018		Built Assessed		\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924
Built in 2019		Built Assessed		\$0	\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867
Built in 2020		Built Assessed		Built Assessed	\$0	\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810
Built in 2021		Built Assessed		Built Assessed	Built Assessed	\$0	\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755
Built in 2022		Built Assessed		Built Assessed	Built Assessed	Built Assessed	\$0	\$0	\$0	\$0	\$0	\$2,648	\$2,701
Built in 2023		Built Assessed		Built Assessed	Built Assessed	Built Assessed	Built Assessed	\$0	\$0	\$0	\$0	\$0	\$2,648
Built in 2024		Built Assessed		Built Assessed	Built Assessed	Built Assessed	Built Assessed	Built Assessed	\$0	\$0	\$0	\$0	\$0
Total Real Estate Tax Increment								\$2,648	\$5,349	\$8,105	\$10,915	\$13,782	\$16,706
Cumulative R.E. Tax Increment								\$2,648	\$7,998	\$16,103	\$27,018	\$40,799	\$57,505

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Built in 2018-2023	\$17,040	\$17,380	\$17,728	\$18,083	\$18,444	\$18,813	\$19,189	\$19,573	\$19,965	\$20,364	\$20,771	\$21,187	\$286,043
Built in 2024	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$3,042	\$3,103	\$3,165	\$3,228	\$3,293	\$35,519
Built in 2025	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$3,042	\$3,103	\$3,165	\$3,228	\$32,226
Built in 2026	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$3,042	\$3,103	\$3,165	\$28,998
Built in 2027	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$3,042	\$3,103	\$25,833
Built in 2028	\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$3,042	\$22,730
Built in 2029	Assessed	\$0	\$0	\$0	\$0	\$2,648	\$2,701	\$2,755	\$2,810	\$2,867	\$2,924	\$2,982	\$19,688
Total Real Estate Tax Increment	\$19,688	\$22,730	\$25,833	\$28,998	\$32,226	\$35,519	\$38,829	\$42,187	\$45,693	\$49,247	\$52,851	\$56,505	\$451,036
Cumulative R.E. Tax Increment	\$77,193	\$99,923	\$125,756	\$154,754	\$186,980	\$222,498	\$258,727	\$295,681	\$333,374	\$371,821	\$411,036	\$451,036	

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

Real Estate Assumptions	TOTALS
Total Projected Investment	\$960,000
Increase in EAV	\$320,000
Real Estate Tax (Per Home)	\$31,779

Estimated Eligible Project Costs: \$480,000

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EXHIBIT 5 (C)

CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED NEW RESIDENTIAL PROJECT I

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Built in 2018		Built	Assessed	\$51,972	\$53,012	\$54,072	\$55,153	\$56,256	\$57,382	\$58,529	\$59,700	\$60,894	\$62,112
Built in 2019		Built	Assessed	\$51,972	\$53,012	\$54,072	\$55,153	\$56,256	\$57,382	\$58,529	\$59,700	\$60,894	\$62,112
Built in 2020		Built	Assessed	\$51,972	\$53,012	\$54,072	\$55,153	\$56,256	\$57,382	\$58,529	\$59,700	\$60,894	\$62,112
Built in 2021		Built	Assessed	\$51,972	\$53,012	\$54,072	\$55,153	\$56,256	\$57,382	\$58,529	\$59,700	\$60,894	\$62,112
Built in 2022		Built	Assessed	\$51,972	\$53,012	\$54,072	\$55,153	\$56,256	\$57,382	\$58,529	\$59,700	\$60,894	\$62,112
Total Real Estate Tax Increment				\$51,972	\$104,984	\$159,056	\$214,209	\$270,466	\$326,722	\$382,978	\$439,234	\$495,490	\$551,746
Cumulative R.E. Tax Increment				\$51,972	\$156,956	\$316,012	\$530,221	\$800,687	\$1,076,562	\$1,357,954	\$1,644,974	\$1,937,735	\$2,236,351

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Built in 2018	\$63,354	\$64,621	\$65,913	\$67,232	\$68,576	\$69,948	\$71,347	\$72,774	\$74,229	\$75,714	\$77,228	\$78,773	\$1,418,789
Built in 2019	\$62,112	\$63,354	\$64,621	\$65,913	\$67,232	\$68,576	\$69,948	\$71,347	\$72,774	\$74,229	\$75,714	\$77,228	\$1,340,017
Built in 2020	\$60,894	\$62,112	\$63,354	\$64,621	\$65,913	\$67,232	\$68,576	\$69,948	\$71,347	\$72,774	\$74,229	\$75,714	\$1,262,789
Built in 2021	\$59,700	\$60,894	\$62,112	\$63,354	\$64,621	\$65,913	\$67,232	\$68,576	\$69,948	\$71,347	\$72,774	\$74,229	\$1,187,075
Built in 2022	\$58,529	\$59,700	\$60,894	\$62,112	\$63,354	\$64,621	\$65,913	\$67,232	\$68,576	\$69,948	\$71,347	\$72,774	\$1,112,846
Total Real Estate Tax Increment	\$304,588	\$310,680	\$316,894	\$323,231	\$329,696	\$336,290	\$343,016	\$349,876	\$356,874	\$364,011	\$371,291	\$378,717	\$6,321,515
Cumulative R.E. Tax Increment	\$2,540,939	\$2,851,619	\$3,168,512	\$3,491,744	\$3,821,440	\$4,157,730	\$4,500,746	\$4,850,622	\$5,207,495	\$5,571,506	\$5,942,798	\$6,321,515	

Real Estate Assumptions	TOTALS
Market Value per Home	\$175,000
Increase in EAV	\$58,333
Homestead Exemption	\$6,000
Real Estate Tax (Per Home)	\$5,197
Built in 2018	10
Built in 2019	10
Built in 2020	10
Built in 2021	10
Built in 2022	10
Total Homes Built	50

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

Estimated Eligible Project Costs: \$2,000,000

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EXHIBIT 5 (D)

CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED NEW RESIDENTIAL PROJECT II

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Built in 2020													
Built in 2021													
Built in 2022													
Built in 2023													
Built in 2024													
Built in 2025													
Total Real Estate Tax Increment													
Cumulative R.E. Tax Increment													

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Built in 2020													
Built in 2021													
Built in 2022													
Built in 2023													
Built in 2024													
Built in 2025													
Total Real Estate Tax Increment													
Cumulative R.E. Tax Increment													

Real Estate Assumptions	TOTALS
Market Value per Home	\$7,200,000
Increase in EAV	\$2,400,000
Homestead Exemption	\$216,000
Real Estate Tax (Per Home)	\$216,893
Built in 2020	6
Built in 2021	6
Built in 2022	6
Built in 2023	6
Built in 2024	6
Built in 2025	6
Total Homes Built	36

Variables
Inflation Rate
Total Tax Rate

Estimated Eligible Project Costs: \$1,750,000

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EXHIBIT 5 (E)

CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED RESIDENTIAL DUPLEX PROJECTS

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Built in 2018		Built	Assessed	\$13,506	\$13,776	\$14,052	\$14,333	\$14,620	\$14,912	\$15,210	\$15,514	\$15,825	\$16,141
Built in 2019			Built	Assessed	\$13,506	\$13,776	\$14,052	\$14,333	\$14,620	\$14,912	\$15,210	\$15,514	\$15,825
Built in 2020				Built	Assessed	\$13,506	\$13,776	\$14,052	\$14,333	\$14,620	\$14,912	\$15,210	\$15,514
Built in 2021					Built	Assessed	\$13,506	\$13,776	\$14,052	\$14,333	\$14,620	\$14,912	\$15,210
Built in 2022						Built	Assessed	\$13,506	\$13,776	\$14,052	\$14,333	\$14,620	\$14,912
Total Real Estate Tax Increment				\$13,506	\$27,282	\$41,334	\$55,667	\$70,287	\$71,692	\$73,126	\$74,589	\$76,080	\$77,602
Cumulative R.E. Tax Increment				\$13,506	\$40,789	\$82,123	\$137,790	\$208,077	\$279,769	\$352,895	\$427,484	\$503,564	\$581,166

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Built in 2018	\$16,464	\$16,793	\$17,129	\$17,472	\$17,821	\$18,178	\$18,541	\$18,912	\$19,290	\$19,676	\$20,069	\$20,471	\$368,704
Built in 2019	\$16,141	\$16,464	\$16,793	\$17,129	\$17,472	\$17,821	\$18,178	\$18,541	\$18,912	\$19,290	\$19,676	\$20,069	\$348,234
Built in 2020	\$15,825	\$16,141	\$16,464	\$16,793	\$17,129	\$17,472	\$17,821	\$18,178	\$18,541	\$18,912	\$19,290	\$19,676	\$328,164
Built in 2021	\$15,514	\$15,825	\$16,141	\$16,464	\$16,793	\$17,129	\$17,472	\$17,821	\$18,178	\$18,541	\$18,912	\$19,290	\$308,488
Built in 2022	\$15,210	\$15,514	\$15,825	\$16,141	\$16,464	\$16,793	\$17,129	\$17,472	\$17,821	\$18,178	\$18,541	\$18,912	\$289,198
Total Real Estate Tax Increment	\$79,154	\$80,737	\$82,352	\$83,999	\$85,679	\$87,393	\$89,140	\$90,923	\$92,742	\$94,597	\$96,488	\$98,418	\$1,642,789
Cumulative R.E. Tax Increment	\$660,320	\$741,058	\$823,410	\$907,409	\$993,088	\$1,080,480	\$1,169,621	\$1,260,544	\$1,353,285	\$1,447,882	\$1,544,370	\$1,642,789	

Real Estate Assumptions	TOTALS
Projected Market Value per Unit	\$2,400,000
Increase in EAV	\$800,000
Homestead Exemption	\$120,000
Real Estate Tax	\$67,531
Estimated Eligible Project Costs	\$800,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

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EXHIBIT 5 (F)

CITY OF SULLIVAN TIF DISTRICT IV

PROPOSED ASSISTED/SUPPORTIVE LIVING FACILITY PROJECTS

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Assisted/Supportive Living Facility I	Built	Assessed	\$165,517	\$168,827	\$172,204	\$175,648	\$179,161	\$182,744	\$186,399	\$190,127	\$193,929	\$197,808	\$201,764
Assisted/Supportive Living Facility II		Built	Assessed	\$198,620	\$202,592	\$206,644	\$210,777	\$214,993	\$219,293	\$223,678	\$228,152	\$232,715	\$237,369
Total Real Estate Tax Increment			\$165,517	\$367,447	\$374,796	\$382,292	\$389,938	\$397,736	\$405,691	\$413,805	\$422,081	\$430,523	\$439,133
Cumulative R. E. Tax Increment			\$165,517	\$532,964	\$907,760	\$1,290,051	\$1,679,989	\$2,077,726	\$2,483,417	\$2,897,222	\$3,319,303	\$3,749,826	\$4,188,959

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Assisted/Supportive Living Facility I	\$205,799	\$209,915	\$214,113	\$218,396	\$222,764	\$227,219	\$231,763	\$236,399	\$241,127	\$245,949	\$250,868	\$255,885	\$4,774,322
Assisted/Supportive Living Facility II	\$242,117	\$246,959	\$251,898	\$256,936	\$262,075	\$267,316	\$272,663	\$278,116	\$283,678	\$289,352	\$295,139	\$301,042	\$5,422,124
Total Real Estate Tax Increment	\$447,916	\$456,874	\$466,012	\$475,332	\$484,839	\$494,535	\$504,426	\$514,515	\$524,805	\$535,301	\$546,007	\$556,927	\$10,196,446
Cumulative R. E. Tax Increment	\$4,636,875	\$5,093,749	\$5,559,760	\$6,035,092	\$6,519,931	\$7,014,466	\$7,518,892	\$8,033,407	\$8,558,211	\$9,093,512	\$9,639,519	\$10,196,446	

Real Estate Assumptions	Assisted/Supp Living Facility I	Living Facility II	TOTALS
Total Projected Market Value	\$5,000,000	\$6,000,000	\$11,000,000
Increase in EAV	\$1,666,667	\$2,000,000	\$3,666,667
Real Estate Tax Increment	\$165,517	\$198,620	\$364,137
Estimated Eligible Project Costs	\$1,400,000	\$1,750,000	\$3,150,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

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EXHIBIT 5 (G)

CITY OF SULLIVAN TIF DISTRICT IV PROPOSED TOWNHOUSE/APARTMENT COMPLEX PROJECTS

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Townhouse/Apartment Complex					Built	Assessed	\$99,310	\$101,296	\$103,322	\$105,389	\$107,496	\$109,646	\$111,839
Total Real Estate Tax Increment							\$99,310	\$101,296	\$103,322	\$105,389	\$107,496	\$109,646	\$111,839
Cumulative R.E. Tax Increment							\$99,310	\$200,606	\$303,928	\$409,317	\$516,813	\$626,459	\$738,299

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Townhouse/Apartment Complex	\$114,076	\$116,357	\$118,685	\$121,058	\$123,480	\$125,949	\$128,468	\$131,037	\$133,658	\$136,331	\$139,058	\$141,839	\$2,268,296
Total Real Estate Tax Increment	\$114,076	\$116,357	\$118,685	\$121,058	\$123,480	\$125,949	\$128,468	\$131,037	\$133,658	\$136,331	\$139,058	\$141,839	\$2,268,296
Cumulative R.E. Tax Increment	\$852,375	\$968,732	\$1,087,417	\$1,208,475	\$1,331,955	\$1,457,904	\$1,586,372	\$1,717,409	\$1,851,067	\$1,987,399	\$2,126,457	\$2,268,296	

Real Estate Assumptions	
Total Projected Market Value	\$3,000,000
Increase in EAV	\$1,000,000
Real Estate Tax	\$99,310
Estimated Eligible Project Costs	\$450,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

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EXHIBIT 5 (H)

CITY OF SULLIVAN TIF DISTRICT IV PROPOSED LIGHT INDUSTRIAL PROJECTS

3/1/2017

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Light Industrial/Commercial Project I		Built	Assessed	\$59,586	\$60,778	\$61,993	\$63,233	\$64,498	\$65,788	\$67,104	\$68,446	\$69,814	\$71,211
Light Industrial/Commercial Project II				Built	Assessed	\$39,724	\$40,518	\$41,329	\$42,155	\$42,999	\$43,859	\$44,736	\$45,630
Light Industrial Project III					Built	Assessed	\$165,517	\$165,517	\$168,827	\$172,204	\$175,648	\$179,161	\$182,744
Total Real Estate Tax Increment				\$59,586	\$60,778	\$101,717	\$103,752	\$271,343	\$276,770	\$282,306	\$287,952	\$293,711	\$299,585
Cumulative R. E. Tax Increment				\$59,586	\$120,364	\$222,081	\$325,833	\$597,176	\$873,946	\$1,156,252	\$1,444,203	\$1,737,914	\$2,037,499

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Light Industrial/Commercial Project I	\$72,635	\$74,088	\$75,569	\$77,081	\$78,622	\$80,195	\$81,799	\$83,435	\$85,103	\$86,806	\$88,542	\$90,312	\$1,626,637
Light Industrial/Commercial Project II	\$46,543	\$47,474	\$48,423	\$49,392	\$50,380	\$51,387	\$52,415	\$53,463	\$54,533	\$55,623	\$56,736	\$57,870	\$965,189
Light Industrial Project III	\$186,399	\$190,127	\$193,929	\$197,808	\$201,764	\$205,799	\$209,915	\$214,113	\$218,396	\$222,764	\$227,219	\$231,763	\$3,544,095
Total Real Estate Tax Increment	\$305,577	\$311,688	\$317,922	\$324,280	\$330,766	\$337,381	\$344,129	\$351,012	\$358,032	\$365,192	\$372,496	\$379,946	\$6,135,921
Cumulative R. E. Tax Increment	\$2,343,076	\$2,654,764	\$2,972,686	\$3,296,966	\$3,627,732	\$3,965,114	\$4,309,242	\$4,660,254	\$5,018,286	\$5,383,478	\$5,755,974	\$6,135,921	

Real Estate Assumptions	Light Industrial I	Light Industrial II	Light Industrial III	TOTALS
Total Projected Market Value	\$1,800,000	\$1,200,000	\$5,000,000	\$8,000,000
Increase in EAV	\$600,000	\$400,000	\$1,666,667	\$2,666,667
Real Estate Tax Increment	\$59,586	\$39,724	\$165,517	\$264,827
Estimated Eligible Project Costs	\$275,000	\$180,000	\$1,500,000	\$1,955,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	9.9310%

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SECTION IX. APPENDICIES

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APPENDIX A.

TAX INCREMENT FINANCING TERMS AND DEFINITIONS

The City of Sullivan is establishing its TIF District IV pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*). Certain terms are used in this Redevelopment Plan which are defined in the Tax Increment Allocation Redevelopment Act. The following terms shall mean:

Municipality: An incorporated City, Village or Town in the State of Illinois.

Redevelopment Project Area: An area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas.

Redevelopment Plan: The comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof or "industrial park conservation area," and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

Redevelopment Project: Any public and private development project in furtherance of the objectives of a redevelopment plan.

Redevelopment Project Costs: Redevelopment Project Costs include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

- A. Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected; except that on and after the effective date of this amendatory Act of the 91st General Assembly, no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years. In addition, "redevelopment project costs" shall not include lobbying expenses. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;

- B. The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
- C. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- D. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;
- E. Costs of the construction of public works or improvements;
- F. Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
- G. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued 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;
- H. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan/project;
- I. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by Federal or State law or in order to satisfy subparagraph (7) of subsection (n);
- J. Payment in lieu of taxes are those estimated tax revenues from real property in a redevelopment project area derived from real property that has been acquired by a municipality which according to the redevelopment project or plan is to be used for a private use which taxing districts would have received had a municipality not acquired the real property and adopted tax increment allocation financing and which would result from levies made after the time of the adoption of the tax increment allocation financing to the time the current equalized value of real property in the redevelopment project area exceeds the total initial equalized value of real property in said area;
- K. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37,

3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;

- L. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that: 1) such costs are to be paid directly from the special tax allocation fund established pursuant to this Act; 2) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; 3) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; 4) the total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.

Taxing Districts: Counties, townships, cities and incorporated towns and villages, school, road, park, sanitary, mosquito abatement, forest preserve, public health, fire protection, river conservancy, tuberculosis sanitarium and any other municipal corporations or districts with the power to levy taxes.

Taxing Districts' Capital Costs: Those costs of taxing districts for capital improvements that are found by the municipal corporate authorities to be necessary and directly result from the redevelopment project.

Obligations: Bonds, loans, debentures, notes, special certificates or other evidence of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations.

Labor Surplus Municipality: A municipality in which, at any time during the 6 months before the municipality by ordinance designates an industrial park conservation area, the unemployment rate was over 6% and was also 100% or more of the national average unemployment rate for that same time as published in the United States Department of Labor Bureau of Labor Statistics publication entitled "The Employment Situation" or its successor publication. If unemployment rate statistics for the municipality are not available, the unemployment rate in the municipality shall be deemed to be the same as the unemployment rate in the principal County in which the municipality is located.

Industrial Park Conservation Area: An area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a labor surplus municipality or within 1 ½ miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality; which area is zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, and which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.

Vacant Land: Any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950 to 1990, then the parcel shall be deemed to have

been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designated redevelopment project area or amended redevelopment project area are hereby validated and hereby declared to be legally sufficient for all purposes of this Act.

For purposes of this Section and only for land subject to the subdivision requirements of the Plat Act, land is subdivided when the original plat of the Redevelopment Project Area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Plat Act and a preliminary plat, if any, for any subsequent phases of the Redevelopment Project Area or relevant portion thereof has been properly approved and filed in accordance with the applicable ordinance of the municipality.

Blighted Area: Any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where: If improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of 5 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area:

- A. Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.
- B. Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- C. Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- D. Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
- E. Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.
- F. Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

- G. Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of 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.
- H. Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (I) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.
- I. Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (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.
- J. Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
- K. Environmental clean-up. The redevelopment project 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.
- L. Lack of community planning. The 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.

- M. The total equalized assessed value of the redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

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

- a. Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to 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.
- b. Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
- c. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.
- d. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
- e. 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.
- f. The total equalized assessed value of the redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United

States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

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

- a. The area consists of one or more unused quarries, mines, or strip mine ponds.
- b. The area consists of unused railyards, rail tracks, or railroad rights-of-way.
- c. The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.
- d. 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.
- e. Prior to the effective date of this amendatory Act of the 91st General Assembly, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
- f. The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

Conservation Area: Any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of 3 or more of the factors listed above for “Blighted Improved Areas” is detrimental to the public safety, health, morals or welfare and such an area may become a Blighted Area.

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APPENDIX B.

INTRODUCTION TO TAX INCREMENT FINANCING

The search for innovative local financing for economic development is a constant challenge for most cities, towns, and villages throughout the country. For many communities, particularly those in rural areas, Tax Increment Financing (TIF) is often the only locally controlled mechanism available for stimulating new investment, economic growth, and a better quality of life.

TIF in Illinois establishes a geographic boundary (i.e., a district or redevelopment project area) for which new private investment is encouraged. To facilitate new investment, a City, Town or Village may issue debt instruments to finance specific public sector improvements that will enable the redevelopment of deteriorated, blighted, or other conservation areas within its corporate limits. By making public improvements, the municipality may invite new private investment so that the expected increase in property tax revenues (i.e., the increment) can be captured to amortize the public facility debt. Sometimes a municipality chooses to use TIF on a pay-as-you-go basis whereby revenue is spent as it is collected. In either case, it is expected that new investment in a designated redevelopment area will stimulate a resurgence of population, employment, and assessed valuation throughout the entire community.

It should be noted that **TIF does not raise property taxes and it does not create a new tax or a new taxing district.** Only an increased assessment or an overall increase in tax rates can raise taxes. TIF is merely used to reallocate increased property tax revenues created by increased assessed valuation that is realized after a TIF District is established. A TIF District may last for up to 23 years unless the municipality chooses a shorter period. The advantage of TIF for the municipality is that it is able to preserve a property tax base during the life of the TIF District that will pay for the basic public services the TIF redevelopment area already receives. New incremental property tax revenue helps pay for the infrastructure necessary for stimulating additional private-sector investment.

In 1977, the Illinois Legislature passed the "Tax Increment Allocation Redevelopment Act," now recorded as 65 ILCS 5/11-74.4 et seq. The TIF Act recognizes that in many municipalities of the State blighted and conservation areas exist which need to be developed or redeveloped to eliminate those conditions or prevent them from occurring. The Act further declares that prevention or eradication of these conditions by private and public redevelopment projects is essential to the public interest.

In City of Canton v. Crouch, 79 Ill. 2d 356 (1980) the Illinois Supreme Court, approving the use of TIF, stated: "*Stimulation of economic growth and removal of economic stagnation are also objectives which enhance the public [good].*"

How Does TIF Work?

Tax Increment Financing is a powerful tool that enables municipalities to self-finance its redevelopment programs. TIF funds can pay for public improvements and other economic development incentives using the increased property tax revenue the improvements help generate. Everyone pays their taxes within a TIF District. However, a TIF District does not generate tax revenues by increasing tax rates. Rather, TIF generates revenues by allowing the municipality to capture, temporarily, the new tax revenues generated by the enhanced valuation of properties

resulting from the various redevelopment projects. The overall process for creating a TIF District includes:

1. The City identifies an economically stagnant or physically declining area and determines that private investment in the area is not likely to occur at a reasonable rate if no public investment is forthcoming.
2. Having completed studies and plans and conducted public hearings as called for by state law, the City creates a new TIF District.
3. The County Clerk certifies the total equalized assessed valuation of property in the redevelopment project area as of the date the TIF District is created. All property taxes arising from this certified initial valuation, or "base value," continue to be paid to existing taxing bodies within the TIF District. Any incremental taxes arising from increases in property values after this point are re-allocated and set aside for "public and private redevelopment project costs" within the designated redevelopment project area.

Within a TIF District, all overlapping taxing districts continue to receive property taxes levied on the base equalized assessed valuation (EAV) of properties within the project area. The City also has the authority to enter into Intergovernmental Agreements to address any additional financial impact the TIF District may pose.

4. The City makes public improvements and provides other assistance intended to spur private development within the TIF District. To defray the cost, the City can sell bonds secured by the incremental taxes the improvements will generate or reimburse certain public and private development costs using a *pay-as-you-go* approach.
5. After 23 years, all obligations must be paid off and the TIF District is dissolved. All taxes then generated on the new assessed valuation are distributed to the taxing bodies. The TIF District may be ended earlier than 23 years if there are no remaining obligations for which real estate tax increment has been previously committed.

A TIF District's revenues ("tax increment") come from the increased assessed value of property and improvements within the District. Once a TIF District is established, the "base" assessed value is determined. As vacant land and dilapidated properties develop with TIF assistance, the equalized assessed valuation (EAV) of those properties increases. New property taxes resulting from the increased assessed valuation above the base value create an incremental increase in tax revenues generated within the TIF District.

The "tax increment" created between the "baseline" and the new EAV is captured, deposited into a special City TIF account and used solely for economic development. The real estate tax increment can be used as a source of revenue to reimburse certain costs for public and private projects either by issuing TIF bonds or by reimbursing developers on a "pay-as-you-go" basis. All of the other taxing bodies continue to receive real estate tax revenue from the base assessed valuation, so there is no loss of revenue to those local taxing bodies. For additional information, visit www.tifillinois.com.

The maximum life of a TIF District is 23 years. When the TIF expires and the town's investments in both public and private redevelopment projects within the TIF redevelopment area are fully repaid, property tax revenues are again shared by all the taxing bodies. All taxing bodies then share the expanded tax base – the growth which would not have been possible without the utilization of Tax Increment Financing.

How Long Does it Take to Create a TIF District?

Typically the process for establishing a TIF District requires 6-8 months to complete. The length of time required to create a TIF District depends on several factors such as the municipality's ability to complete necessary annexations and the availability of local property tax data, historical records, maps, and other planning documents. Once the calendar is set for the Public Hearing, statutory guidelines determine the earliest date when the TIF District may be created.

There are many opportunities for public participation during the process of creating and operating a TIF District. A written Redevelopment Plan must be available for public review at least 45 days prior to a Public Hearing. The Public Hearing offers the community a chance to raise questions, voice concerns, and learn about the goals and objectives driving the redevelopment effort before the District is created.

What Conditions Qualify an Area to be a TIF District?

In addition to being located within the municipal boundaries or annexed to the municipality, the TIF Act includes three sets of conditions for qualifying an area as a TIF District:

- Blighted Conditions – examples include dilapidation, obsolescence, deterioration, inadequate utilities, declining assessed valuations.
- Conservation Conditions – at least 50% of the structures in the proposed redevelopment area are 35 years of age or older.
- Industrial Park Conservation Conditions – based on a relatively high unemployment rate.

How Can TIF District Funds Be Used?

When the Illinois General Assembly adopted the Illinois Tax Increment Allocation Redevelopment Act (ILCS 65 5/11-74.4 *et. seq.*) in 1977, it granted municipalities the power and authority to address the adverse conditions of blighted and conservation areas within their jurisdictions by undertaking redevelopment projects that were essential to the public interest. TIF can be used to fund a variety of public improvements and other investments that are indeed essential to a successful redevelopment program, including:

- Area-wide public infrastructure improvements such as road and sidewalk repairs, utility upgrades, water and sewer projects.
- Acquisition, clearance and other land assembly and site preparation activities.
- Rehabilitation of older, deteriorating or obsolescent buildings.
- Correction or mitigation of environmental problems and concerns.
- Job training, workforce readiness and other related educational programs.
- Incentives to retain or attract private development.

For more information about Tax Increment Financing, please contact:

Jacob & Klein, Ltd. and
The Economic Development Group, Ltd.
1701 Clearwater Avenue, Bloomington, IL 61704
Ph: (309) 664-7777 / Fax: (309) 664-7878
Website: www.tifillinois.com