FY 2017 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality: County:		Village of Tinley Park	Reporting F	Reporting Fiscal Year: Fiscal Year End:		2017
		Cook	Fiscal Year			4/30/2017
Unit Code:		016/575/32				
		TIF Adminis	trator Contact Inf	ormation		
First Name:	Brad		Last Name:	Bettenhausen		
Address:	16250 Oa	k Park Avenue	Title:	Treasurer		
Telephone:	708-444-5	5000	City:	Tinley Park	Zip:	60477
I attest to the		usen@tinleypark.org y knowledge, that this FY 2017	7 report of the rede	evelopment project	area(s)	
in the City/Village of:				Tinley Park		
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]						
3	all.	Gellenkause		26 Dec 2	2017	
Written signature of TIF Administrator				Date		

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FO	OR <u>EACH</u> TIF DISTICT	
Name of Redevelopment Project Area	Date Designated	Date Terminated
Legacy TIF District (#5)	8/2/2016	12/31/2039

^{*}All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2017

FY 2017
Name of Redevelopment Project Area (below):
Legacy TIF District (#5)
Primary Use of Redevelopment Project Area*: Combination/Mixed
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

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

If "Combination/Mixed" List Component Types: Res/Comm/Ind/Inst

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65		
ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]	Χ	
If yes, please enclose the amendment labeled Attachment A		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the		
Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]		Х
Please enclose the CEO Certification labeled Attachment B		
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]		
Please enclose the Legal Counsel Opinion labeled Attachment C		Х
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project		
implemented and a description of the redevelopment activities.? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A	V	
and B)]	Х	
If yes, please enclose the Activities Statement labeled Attachment D		
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the		
redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d)	.,	
(7) (C)]	Х	
If yes, please enclose the Agreement(s) labeled Attachment E		
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the		
objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)]	Х	
If yes, please enclose the Additional Information labeled Attachment F		
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving		
payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7)		
(E)]	Х	
If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G		
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F)		
and 5/11-74.6-22 (d) (7) (F)]		Х
If yes, please enclose the Joint Review Board Report labeled Attachment H		
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
5/11-74.6-22 (d) (8) (A)]	Х	
If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes		
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service		
including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]	Х	
If attachment I is yes, Analysis <u>MUST</u> be attached and labeled Attachment J		
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and		
5/11-74.6-22 (d) (2)		
If yes, please enclose Audited financial statements of the special tax allocation fund	Х	
labeled Attachment K		
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax		
allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or	Χ	
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L		
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred		
or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d)	Χ	
(10)]	-	
If yes, please enclose list only, not actual agreements labeled Attachment M	l	

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

FY 2017 TIF NAME:	Legac	cy TIF District (#5)
Special Tax Allocation Fund Balance at Beginning of Reporting Period	\$ -	

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -	\$ -	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ -	\$ -	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source; if multiple other sources, attach			
schedule)			0%

All Amount Deposited in Special Tax Allocation by source	\$ -
Cumulative Total Revenues/Cash Receipts	\$ - 0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ -
Distribution of Surplus	
Total Expenditures/Disbursements	\$ -
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ -
FUND BALANCE, END OF REPORTING PERIOD*	\$ -

^{*} If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

FY 2017

TIF NAME: Legacy TIF District (#5)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

PAGE 1		
Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration		
of the redevelopment plan, staff and professional service cost.		
O Annual administrative cost		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		Ψ -
o. ook or manically allos.		
		\$ -
Property assembly cost and site preparation costs.		
,,		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or		
private building, leasehold improvements, and fixtures within a redevelopment project area.		
		Φ.
C. Conta of construction		\$ -
6. Costs of construction.		
		\$ -
		\$ -

SECTION 3.2 A	
PAGE 2	
7. Costs of eliminating or removing contaminants and other impediments.	
7. Costs of eliminating of removing contaminants and other impediments.	
	\$ -
	\$ -
Cost of job training and retraining projects.	
	\$ -
9. Financing costs.	
	\$ -
10. Capital costs.	
To. Gaphar Good.	
	¢
44. Cost of saimburging appeal districts for their increased parts around by TIF projected beyond	-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing	
projects.	
	\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.	
	 \$ -
	*

SECTION 3.2 A	
PAGE 3	
13. Relocation costs.	
	-
14. Payments in lieu of taxes.	
	\$ -
15. Costs of job training, retraining, advanced vocational or career education.	
	*
40 laterate and in commend to an absolute an artifact and account of the comment	\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.	
	\$ -
17. Cost of day care services.	
•	
	-
18. Other.	
	\$ -
	-
TOTAL ITEMIZED EXPENDITURES	\$ -
	, .

FY 2017	
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TIF NAME:	Legacy TIF District (#5

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount
N/A		
	I	1

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d) Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017 Legacy TIF District (#5) TIF NAME: \$ **FUND BALANCE BY SOURCE Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations \$ \$ **Total Amount Designated for Obligations** 2. Description of Project Costs to be Paid **Total Amount Designated for Project Costs** \$ **TOTAL AMOUNT DESIGNATED**

SURPLUS/(DEFICIT)

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

FY 2017

TIF NAME: Legacy TIF District (#5)

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

Check here if no property was acquired by the Municipality within the X Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2017

TIF Name: Legacy TIF District (#5) Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	1

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:			эа:
		Estimated Investment	
		for Subsequent Fiscal	Total Estimated to
TOTAL:	11/1/99 to Date	Year	Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ 5,300,000	\$ 5,500,000
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Freedom Pond - water detention

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken		\$ 5,300,000	\$ 5,500,000
Ratio of Private/Public Investment	0		0

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

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

SECTION 6

FY 2017

TIF NAME: Legacy TIF District (#5)

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

Year redevelopment

project area was Reporting Fiscal Year

designated	Base EAV	EAV
2016	\$ 19,101,254	\$ 19,101,254

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

X Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

SECTION 7

Provide information about job creation and retention:

1 Tovido il normation about job organism and retention.			
		Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Common boundary description attached - containing an area of approximately 217 acres

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



Village President
Jacob C. Vandenberg

Village Clerk Kristin A. Thirion

Village Trustees Brian H. Younker Michael J. Pannitto Cynthia A. Berg William P. Brady Michael W. Glotz Michael J. Mangin

Village Hall 16250 S. Oak Park Ave. Tinley Park, IL 60477

Administration (708) 444-5000 Fax: (708) 444-5099

Community
Development
(708) 444-5100
Fax: (708) 444-5199

Public Works (708) 444-5500

Police Department 7850 W. 183rd St. Tinley Park, IL 60477

(708) 444-5300/Non-emergency Fax: (708) 444-5399

John T. Dunn
Public Safety Building
17355 S. 68th Court
Tinley Park, IL 60477

Fire Department & Prevention (708) 444-5200/Non-emergency Fax: (708) 444-5299

EMA (708) 444-5600 Fax: (708) 444-5699

Senior Community Center (708) 444-5150

www.tinleypark.org



Attachment B

Certification of the Chief Executive Officer Village of Tinley Park, Cook and Will Counties, Illinois

I, the undersigned, the duly qualified and acting presiding officer of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that said Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 et. seq.], during the fiscal year ended April 30, 2017

IN WITNESS WHEREOF, I have placed my official signature this __3rd___ day of __August___, 2017

Village President and

Chief Executive Officer of the Village of Tinley Park





December 21, 2017

State Comptroller
All Overlapping Taxing Districts
Joint Review Board
Legacy Plan TIF Project
c/o Village Hall
Village of Tinley Park
16250 South Oak Park Avenue
Tinley Park, Illinois 60477

RE: Legacy Plan TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook and Will Counties, Illinois, hereby certify that upon my review of all relevant redevelopment project documents and information provided by the Village, the Village of Tinley Park is in compliance with the Tax Increment Redevelopment Allocation Act (65 ILCS 11-74.4-1, et seq.) with respect to the above-referenced Project.

Very truly yours,

PETERSON, JOHNSON & MURRAY LLC

Village Attorneys

Patrick G. Connelly

PCG/km

Attachment D

Legacy TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2017

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(A&B) and 5/11-74.6-22(d)(7)(A&B), the following statement of activities is provided:

This TIF District was established by ordinance on 2 August 2016. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk using the 2015 tax year EAV which totaled \$19,101,254.

Through the fiscal year ended as indicated above, the following projects have been undertaken, in process, or completed:

Project 1 Freedom Pond – Regional Detention facility

In order to address stormwater storage requirements mandated by the Metropolitan Water Reclamation District of Greater Chicago (MWRD), the Village began plans for a regional detention facility in the vicinity of the northeast corner of 175th Street and Ridgeland Avenue. In 2014, the MWRD approved a Watershed Management Ordinance (WMO) that imposed stringent requirements for on-site stormwater detention for nearly all new developments after the approval of the WMO. Without construction of this regional pond, nearly all of the proposed redevelopment areas surrounding the Village's Oak Park Avenue METRA commuter rail station (considered Main Street/downtown Tinley Park) would have been adversely impacted by the new requirements. The developable land area of a site would generally be reduced by one-third for dedicated on-site stormwater detention under the WMO. Under special "grandfathering" rules, the Village was able to qualify certain areas to continue to follow the stormwater requirements existing prior to the approval of the WMO. This pond will also serve the needs for the expected redevelopment of the adjacent former Panduit offices and manufacturing facility and the remainder of the Legacy TIF.

Incremental funds have been transferred from the adjacent Main Street South TIF to the Legacy TIF to support the construction of this regional pond and related underground infrastructure piping.

MINUTES OF THE SPECIAL MEETING OF THE JOINT REVIEW BOARD TINLEY PARK LEGACY

TAX INCREMENT FINANCING DISTRICT APRIL 22, 2016

Scheduled Start: 3:00 P.M.

The Special Meeting of the Joint Review Board was called to order by Acting Chairman Rea at 3:12p.m. in the Council Chambers at the Village Hall of Tinley Park.

Joint Review Board Members Present and responding to Roll Call:

Patrick E. Rea, Village Clerk, Village of Tinley Park John Curran, Director of Parks and Recreation, Tinley Park Park District Randall Tietz, Public Member

Joint Review Board Members Absent:

Cook County
Bremen Township
South Suburban Community College District No. 510
Bremen Community High School District No. 228
Community Consolidated School District No. 146

Others Present:

David Niemeyer, Village Manager
Brad Bettenhausen, Village Treasurer
Alison Brothen, Assistant Village Treasurer
Laura Godette, Deputy Village Clerk
Thomas Bayer, Village Attorney
Maureen Barry, Ehlers
Ivan Baker, Economic Development Director
Wilma Penny, Resident

Motion was made by John Curran, Tinley Park Park District, seconded by Patrick Rea, Village of Tinley Park, to approve the appointment of Randal Tietz as the Public Member to this Joint Review Board. Vote by voice call. Acting Chairman Rea declared motion carried unanimously.

Motion was made by John Curran, Tinley Park Park District, seconded by Randall Tietz, Public Member, to approve the appointment of Village Clerk Patrick Rea as the Chairman of this Joint Review Board. Vote by voice call. Chairman Rea declared motion carried unanimously.

Chairman Rea asked if there were any questions at this point. No one came forward.

Brad Bettenhausen, Village Treasurer introduced Thomas Bayer, Village Attorney, who provided an overview of the statutory duties of the Joint Review Board in regard to the proposed establishment of the Legacy Increment Financing District (TIF).

Chairman Rea asked if there were any questions at this point. No one came forward.

At this time, Brad Bettenhausen and Mauren Barry presented an overview of the proposed Redevelopment Project Area for the Legacy Tax Increment Financing District (TIF), along with the Eligibility Report and the Redevelopment Plan and Project in relation thereto.

MINUTES OF THE SPECIAL JOINT REVIEW BOARD MEETING

TINLEY PARK LEGACY April 22, 2016 - 3:00 P.M. Page 2

Brad Bettenhausen presented the following overview:

- 1) General Information
 - General Boundaries
 - ➤ North Oak Forest Avenue including adjacent railroad ROW
 - ➤ South 175th Place, 176th St. 177th St.
 - ➤ East Village Limits (east side of Tinley park High School)
 - ➤ West 66th Court, 67th Avenue, 67th Court
 - Area includes approximately 217 acres
 - The area includes residential, industrial, institutional, commercial, railroad uses, and related rights-of-way.
- 2) What is Tax Increment Financing (TIF)?
 - A tool to help local governments encourage economic development and redevelopment to restore rundown areas or jumpstart economically sluggish parts of town;
 - TIF District's help local governments attract private development and new business;
 - TIF District's help local governments make the improvements they need, like new roads, new sewers and water mains.
 - Allows redevelopment costs to equal green grass development costs, therefore "incenting" redevelopment.
- 3) What is "Tax Increment"?
 - The Tax Incremental Revenue is the difference between the amount of taxable property value before a TIF district is established and the increased taxable property value generated by new development multiplied by the tax rate.
 - ➤ TIF does not reduce property tax revenues available to other taxing bodies.

 They continue to Ord Amend Liquor Code Hours of Operation (1st) receive a share of property taxes based on the initial property value of the TIF.
 - > Property taxes generated by the incremental increase are available for use by the TIF and within the TIF.
 - ➤ It is not a tax increase
- 4) How do you establish a TIF?
 - ➤ Identify an area with physical and economic deficiencies.
 - > Prepare a Eligibility Report and Redevelopment Plan.
 - ➤ Hold a Public Information Meeting to discuss the proposed TIF. (March 10, 2016)
 - Convene a Joint Review Board. (April 22, 2016)
 - ➤ Conduct a public hearing where residents and other interested parties can express their thoughts on the subject. (June 7, 2016)
 - ➤ Village board adopts Ordinances to establish the TIF (July 5, 2016 at earliest)
 - Not state or federal approval is required.
 - > State Law allows a TIF district to exist for a maximum of 23 years. TIF districts may be terminated earlier if all financial obligations are paid and the Village Board votes to terminate the district.

MINUTES OF THE SPECIAL JOINT REVIEW BOARD MEETING

TINLEY PARK LEGACY APRIL 22, 2016 - 3:00 P.M. Page 3

Maureen Barry presented the following overview:

- 5) Eligibility Study
 - Review and document the Criteria for Eligibility
 - Eligibility class definitions include: Blighted, Conservation,
 Combination of Blighted and Conservation, or Industrial Conservation
 - Conservation (Land with Buildings/Improved)
 13 Criteria: 3 must be met, and over 50% of buildings over 35 years of age (5 criteria are met as well as age requirement)
 - Blighted
 - o Improved Land (land with buildings) Does not apply
 - o Vacant Land Does not apply
 - ➤ Industrial Conservation
 - o Does not apply
- 6) Proposed TIF Qualifications
 - Conservation Area
 - ➤ Improved Land 13 criteria: At least 3 must be met and over 50% of buildings over 35 years of age (5 criteria are met as well as age requirement)
 - o Obsolescence
 - Deterioration
 - o Inadequate Utilities
 - o Lack of Community Planning
 - o Lagging EAV
 - o 212 of 250 structures are over 35 years of age (85%)
- 7) Eligibility Criteria
 - Obsolescence
 - ➤ 85% of the primary structures in the Redevelopment Project Area (RPA) are more than 35 years of age (212 of 250 structures).
 - RPA lacks a comprehensive stormwater system which contributes to the accumulation of standing water after rain storms.
 - Two properties made up a significant portion of the RPA (close to 40%)
 - Panduit-Portions of the former Panduit offices and manufacturing facility are no longer being used. The structure was built in several phases over approximately 50 years and will be difficult to subdivide and adapt to new uses and users.
 - o Tinley Park High School-Portion of the school complex are 55 years old and may now be ill-suited for their original purpose.

TINLEY PARK LEGACY APRIL 22, 2016 - 3:00 P.M. Page 4

Deterioration

- o Deterioration is present throughout the RPA.
 - When structures are closely examined deterioration if identified with 140 of the 250 buildings (56%)
- > Deterioration was observed in:
 - o Residential and industrial Builling
 - Panduit building has extensive deterioration from a leaking roof
 - o Surface areas, parking lots and driveways

> Inadequate Utilities

- There currently is a need for infrastructure improvements within the RPA and this factor is reasonably present within all of the blocks of the RPA
- ➤ The RPA suffers from inadequate drainage utilities thoughout, with insufficient capacity for storm drainage.
- > Some water lines, and sanitary sewers are undersized for current needs and demands and are reaching the end of their service lives.

Lack of Community Planning

- ➤ The RPA was largely developed before the Village's first Comprehensive Plan (adopted in 1967) and without the benefit or guidance of any type of planning standards commonly used after that time.
- ➤ Changes to property zoning, and variances (approved and unapproved), have created areas of incompatible uses by current standards.
- Most parcels are of an inadequate shape and size to meet contemporary development standards, as evidenced by the need for assembly and consolidation of parcels for development in both the residential and industrial areas.
- Some single-family homes straddle two or more parcels.
- There are parcels that are landlocked without access to the street except by easements for crossing over an adjacent parcel.

Lagging EAV

- Data indicates that the total EAV of the Redevelopment Project Area has:
 - o Declined for five (5) of the last five (5) calendar years.
 - o Increased at a annual rate that is less than the balance of the Village wide EAV for three (3) of the last five (5) calendar years.

MINUTES OF THE SPECIAL JOINT REVIEW BOARD MEETING TINLEY PARK LEGACY April 22, 2016 - 3:00 P.M. Page 5

- Increased at an annual rate that is less than the Consumer Price Index for All Urban Consumers for five (5) of the last five (5) calendar years.
- All three measurements of EAV according to the TIF Act indicate that EAV is lagging in the parcels of the RPA.
- Redevelopment plan
 - Introduction and Eligibility
- Redevelopment Goals and Objectives
 - o Provides overall framework for guiding decisions during implementation of the TIF Plan
- Program Policies and Implementation
 - Outlines general activities and financing techniques to achieve the redevelopment Goals and Objectives
- Project Costs
 - o Provides a maximum limit of expenditures by statutory categories
 - Village is not committed to finance all of the Redevelopment Project Costs in Plan
- Redevelopment Goals and Objectives
 - o Provides overall framework for guiding decisions during implementation of the TIF Plan
- Program Certifications and Findings

Housing Impact Study

According to the TIF Act, the municipality must determine the need for a housing impact study, based on if 10 or more inhabited residential units are to be displaced, and certify if other criteria are not met.

The Village of Tinley Park Certifies that:

- 1) There are more than 75 inhabited residential units in the Redevelopment Project Area;
- 2) This Redevelopment Plan and Redevelopment Project will not result in the displacement of residents from tem (10) or more inhabited residential units;
- 3) A housing impact study is not required.

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Key Findings

- Conservation Area factors are reasonably present and distributed throughout the Redevelopment Project Area;
- Costs to redevelop the area are extraordinary;
- TIF funds can be spent on projects and properties within the TIF boundaries;
- Area as a whole has not been subject to growth and development through private enterprise and it would not be reasonably anticipated to redevelop without TIF assistance;
- Conforms to the Comprehensive Plan of the Village;
- This Redevelopment Plan and Redevelopment Project will not result in the displacement of residents from ten (10) or more inhabited residential units; and
- The proposed TIF passes the "But For" test.

Project Resources

- Residents and Property Owners
- Elected Officials
- Village Manager and Staff
- Village Attorney
- County
- Other Taxing Bodies
- TIF Consultant (Ehlers

TIF Redevelopment Plan Goals

- The Village intends that the RPA will continue to maintain its existing uses: residential, industrial, commercial and institutional (TPHS).
- There is no planned displacement of any residential units.
- One Potential change may be to convert a portion of the land currently occupied by Panduit and the ABC Supply Co. from office/restricted industrial to residential use.
- Impacts to other taxing districts from this redevelopment will be addressed according to the provisions of the TIF Act and the Redevelopment Plan.
- TIF funds may be used to provide funding from TPHS to Address some flooding and other facility deterioration issues.
- TIF funds may also be used for demolition of deteriorated portions of the Panduit facility to allow this facility to maintain its viability. (A proposal has not yet been submitted by Panduit to Village.)
- A major goad is to use tax increment to pay for needed stormwater management and other water/sewer utility improvements throughout the RPA.

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Being no further questions, Chairman Rea called for a motion to adjourn.

Motion was made by John Curran, Tinley Park Park District, seconded by Randy Tietz, Public Member, to adjourn the Special Meeting of the Tinley Park Legacy TIF District Joint Review Board. Vote by voice call: Chairman Rea declared motion carried unanimously and adjourned the meeting at 4:04 p.m.



Attachment M

Legacy TIF District Village of Tinley Park, Cook and Will Counties, Illinois Statement of Intergovernmental Agreements Fiscal year ended April 30, 2017

In accordance with 65 ILCS 5/11-74.4-5(d)(10), the following summarizes the intergovernmental agreements in effect during the fiscal year and the amounts of money paid during the fiscal year:

No intergovernmental agreements were in effect.

No payments were made during the fiscal year.

Common Boundary Description: The Redevelopment Project Area is generally bounded by Oak Forest Avenue, and a portion of the railroad right-of-way North of and adjacent to Oak Forest Avenue, on the North; 175th Place and 176th Street West of 62nd Avenue, and the Easterly extension of 177th Street East of 62nd Avenue, on the South; the Village limits on the East (being the Northerly extension of 62nd Avenue, North of 175th Street, and the East line of the Tinley Park High School property, at approximately 6000 West, South of 175th Street); and 66th Court, 67th Avenue and approximately 67th Court on the West; all in Tinley Park, Illinois.

EXHIBIT A-1

Redevelopment Project Area Description

Village of Tinley Park Legacy Tax Increment Financing District

Legal Description:

THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 29, TOGETHER WITH THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOGETHER WITH THAT PART OF THE NORTHEAST QUARTER OF SECTION 31, TOGETHER WITH THAT PART OF THE NORTHWEST QUARTER OF SECTION 32 NORTH OF THE INDIAN BOUNDARY LINE, ALL TAKEN AS A TRACT, ALL IN TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 29:

THENCE SOUTH ALONG THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 29 TO THE SOUTHEAST CORNER THEREOF BEING ALSO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 32;

THENCE EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32 TO THE SOUTHEAST CORNER THEREOF:

THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32 AND WESTWARD EXTENSION THEREOF TO THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF 62ND AVENUE;

THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND ALONG THE WESTERLY LINE OF 62ND AVENUE TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE SOUTHERLY LINE OF LOT 6 IN BLOCK 2 IN ELMORE'S RIDGELAND AVENUE ESTATES, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, RECORDED AUGUST 2, 1930 AS DOCUMENT NUMBER 10718539;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOT 1 TO 6, INCLUSIVE IN BLOCK 2 IN ELMORE'S RIDGELAND AVENUE ESTATES, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE WESTERLY TO THE SOUTHEAST CORNER OF SAID LOT 6 IN BLOCK 1 IN ELMORE'S RIDGELAND AVENUE ESTATES, AFORESAID;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOT 3 TO 6, INCLUSIVE IN BLOCK 1 IN ELMORE'S RIDGELAND AVENUE ESTATES, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 3;

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THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER OF LOT 2 IN WILLIAM A. WILKIN'S RESUBDIVISION OF LOTS 1 AND 2 IN BLOCK 1 IN ELMORE'S RIDGELAND AVENUE ESTATES, BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, RECORDED MARCH 6, 1953 AS DOCUMENT NUMBER 15561439;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 2 IN WILLIAM A. WILKIN'S RESUBDIVISION, AFORESAID, TO THE SOUTHWEST CORNER THEREOF;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER OF LOT 1 IN FRED E, JURCAK'S RESUBDIVISION OF LOT 1 IN WILLIAM A. WILKIN'S RESUBDIVISION OF LOTS 1 AND 2 IN BLOCK 1 IN ELMORE'S RIDGELAND AVENUE ESTATES SUBDIVISION, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, RECORDED SEPTEMBER 2, 1965 AS DOCUMENT NUMBER 19576829 AND CORRECT BY DOCUMENT RECORDED OCTOBER 29, 1965 AS DOCUMENT NUMBER 19633426;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOT 1 IN IN WILLIAM A. WILKIN'S RESUBDIVISION, AFORESAID, TO THE SOUTHWEST CORNER THEREOF;

THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 2 IN T. D. GALAS SUBDIVISION OF LOTS 1 TO 7 INCLUSIVE IN LYNDBERG AND WYDEVELD'S TITAN ARMS, A RESUBDIVISION OF LOTS 5 AND 6 IN BLOCK 1 IN ELMORE'S TINLEY PARK ESTATES, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, RECORDED MAY 18, 1965 AS DOCUMENT NUMBER 19467234:

THENCE WESTERLY ALONG THE SOUTH LINE OF LOTS 1 AND 2 IN T. D. GALAS SUBDIVISION, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 1, BEING ALSO A POINT ON THE EAST LINE OF LOT 4 IN BLOCK 1 IN ELMORE'S TINLEY PARK ESTATES, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, RECORDED SEPTEMBER 11, 1929 AS DOCUMENT NUMBER 10477250;

THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 4 IN BLOCK 1 TO THE SOUTHEAST CORNER THEREOF;

THENCE WESTERLY ALONG THE SOUTH LINES OF LOTS 2, 3 AND 4 IN BLOCK 1 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 2;

THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 2 TO THE NORTH LINE OF THE SOUTH 174,00 FEET OF LOT 1 IN BLOCK 1 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID;

THENCE WESTERLY ALONG THE NORTH LINE OF THE SOUTH 174,00 FEET OF SAID LOT 1 TO THE WEST LINE THEREOF:

THENCE WESTERLY TO THE POINT OF INTERSECTION WITH THE EAST LINE OF LOT 6

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IN BLOCK 2 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID, WITH THE SOUTH LINE OF THE NORTH 100,00 FEET THEREOF;

THENCE WESTERLY ALONG THE SOUTH LINE OF THE NORTH 100.00 FEET OF LOT 6 IN BLOCK 2 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID, TO THE WEST LINE THEREOF:

THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER THEREOF BEING ALSO THE SOUTHEAST CORNER OF LOT 1 IN OWNER'S SUBDIVISION OF THE EAST 20.00 FEET OF LOT 4 AND ALL OF LOT 5 IN BLOCK 2 IN ELMORE'S TINLEY PARK ESTATES, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, RECORDED JANUARY 5, 1959 AS DOCUMENT NUMBER 17419287;

THENCE WESTERLY ALONG THE SOUTH LINE OF LOTS 1 AND 2 IN OWNER'S SUBDIVISION, AFORESAID, AND ALONG THE SOUTH LINE OF LOTS 2, 3 AND 4 IN BLOCK 2 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 2 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID;

THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 2 TO THE NORTH LINE OF THE SOUTH 100.00 FEET OF LOT 1 IN BLOCK 2 IN ELMORE'S TINLEY PARK ESTATES, AFORESAID;

THENCE WESTERLY ALONG THE NORTH LINE OF THE SOUTH 100.00 FEET OF SAID LOT 1 IN BLOCK 2 TO THE WEST LINE THEREOF:

THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 1 IN BLOCK 2 TO ITS POINT OF INTERSECTION WITH THE EASTWARD EXTENSION OF THE SOUTH LINE OF LOT 1 IN WILLIAM A. WILKIN'S ADDITION TO TINLEY PARK IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, RECORDED JUNE 24, 1955 AS DOCUMENT NUMBER 16280076;

THENCE WESTERLY THE EASTWARD EXTENSION OF THE SOUTH LINE OF LOT 1, AFORESAID AND THE SOUTH LINE OF LOTS 1 TO 5 INCLUSIVE, IN WILKIN'S ADDITION TO TINLEY PARK, AFORESAID, TO THE SOUTHWEST CORNER OF SAID LOT 5, BEING ALSO A POINT ON THE EAST LINE OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) BEING A SUBDIVISION OF PART OF SAID SECTIONS 30 AND 31;

THENCE SOUTHERLY ALONG THE EAST LINE OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16, AFORESAID, TO THE NORTH LINE OF THE SOUTH 133 FEET OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16 IN THE VILLAGE OF TINLEY PARK, AFORESAID;

THENCE WESTERLY ALONG THE NORTH LINE OF THE SOUTH 133 FEET OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16 IN THE VILLAGE OF TINLEY PARK, AFORESAID TO THE WEST LINE OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16 IN THE VILLAGE OF TINLEY PARK, AFORESAID;

THENCE SOUTHERLY ALONG THE WEST LINE OF THE WEST 72.83 FEET OF THE EAST 89.33 FEET OF THE WEST HALF OF BLOCK 16 IN THE VILLAGE OF TINLEY PARK, AFORESAID AND ITS SOUTHWARD EXTENSION TO THE SOUTH LINE OF 176TH STREET;

THENCE WESTERLY ALONG THE SOUTH LINE OF 176TH STREET TO THE EAST LINE OF OAK PARK AVENUE;

THENCE NORTHERLY ALONG THE NORTHERLY AND SOUTHERLY EXTENSION OF THE EAST LINE OF OAK PARK AVENUE TO THE NORTH LINE OF 176TH STREET;

THENCE EASTERLY ALONG THE NORTH LINE OF 176TH STREET TO A POINT 195.00 FEET WEST OF THE WEST LINE OF GARDEN AVENUE (NOW VACATED) (FORMERLY KNOWN AS 67TH STREET);

THENCE NORTH ALONG A LINE DRAWN 195.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF GARDEN AVENUE, AFORESAID TO A POINT 144.00 FEET SOUTH OF THE SOUTH LINE OF 175TH STREET;

THENCE WEST PARALLEL WITH 175TH STREET TO A POINT 294,00 FEET WEST OF THE WEST LINE OF GARDEN AVENUE, AFORESAID;

THENCE NORTH PARALLEL TO THE WEST LINE OF GARDEN AVENUE, AFORESAID, 144.00 FEET TO THE SOUTH LINE OF 175TH STREET;

THENCE EAST ALONG THE SOUTH LINE OF 175TH STREET TO ITS POINT OF INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF LOT 12 IN WILLIAM LAWRENZ SUBDIVISION OF BLOCK 13 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN), BEING A SUBDIVISION OF PART OF SAID SECTIONS 30 AND 31, RECORDED APRIL 4, 1910 AS DOCUMENT NUMBER 4534716;

THENCE NORTHERLY ALONG SAID SOUTHWARD EXTENSION AND THE WEST LINE OF SAID LOT 12 IN WILLIAM LAWRENZ SUBDIVISION OF BLOCK 13, AFORESAID TO THE NORTHWEST CORNER THEREOF;

THENCE NORTHERLY TO THE SOUTHWEST CORNER OF LOT 3 IN WILLIAM LAWRENZ SUBDIVISION OF BLOCK 13, AFORESAID;

THENCE NORTHERLY ALONG THE WEST LINE OF LOT 3 WILLIAM LAWRENZ SUBDIVISION OF BLOCK 13, AFORESAID TO THE SOUTH LINE OF 174TH PLACE;

THENCE EASTERLY ALONG THE SOUTH LINE OF 174TH PLACE TO ITS POINT OF INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE EAST LINE OF THE WEST 2.60 FEET OF THE SOUTH HALF OF LOT 2 IN BLOCK 11 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) BEING A SUBDIVISION OF PART OF SAID SECTIONS 30 AND 31;

THENCE NORTHERLY ALONG SAID SOUTHWARD EXTENSION AND ALONG THE EAST LINE OF THE WEST 2.60 FEET OF THE SOUTH HALF OF LOT 2 TO THE NORTH LINE OF SAID SOUTH HALF OF LOT 2;

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THENCE EAST ALONG THE NORTH LINE OF SAID SOUTH HALF OF LOT 2 TO THE EAST LINE THEREOF:

THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 2 AND ITS SOUTHWARD EXTENSION TO THE SOUTH LINE OF 174TH PLACE;

THENCE EASTERLY ALONG THE SOUTH LINE OF 174TH PLACE AND ITS EASTWARD EXTENSION TO THE SOUTHEASTERLY LINE OF 67TH AVENUE:

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE 67TH AVENUE AND ITS NORTHEASTERLY AND SOUTHWESTERLY EXTENSIONS AND ALONG THE EASTERLY LINE OF 66TH COURT AND ITS NORTHERLY AND SOUTHERLY EXTENSIONS TO THE NORTHWEST CORNER OF LOT 2 IN KARA'S TARA SUBDIVISION BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST QUARTER OF SAID SECTION 30, RECORDED JUNE 8, 1993 AS DOCUMENT NUMBER 93430045:

THENCE EASTERLY ALONG THE NORTHERLY LINE OF LOTS 2 AND 3 IN KARA'S TARA SUBDIVISION, AFORESAID TO THE SOUTHWEST CORNER OF LOT 4 IN DOUBLE "R" SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SAID SECTION 30, RECORDED MARCH 20, 1969 AS DOCUMENT NUMBER 2440847;

THENCE NORTHERLY ALONG THE WEST LINE OF LOTS 4 AND 5 IN DOUBLE "R" SUBDIVISION, AFORESAID, AND THE NORTHWARD EXTENSION THEREOF TO THE NORTHWESTERLY LINE OF OAK FOREST AVENUE:

THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF OAK FOREST AVENUE TO THE WESTERLY LINE OF 66TH COURT;

THENCE NORTHEASTERLY TO THE POINT OF INTERSECTION OF THE NORTHWESTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY WITH THE EASTERLY LINE OF 66TH COURT;

THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY TO THE WEST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 29:

THENCE SOUTHERLY ALONG THE WEST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 29 TO THE NORTHWESTERLY LINE OF OAK FOREST AVENUE;

THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF OAK FOREST AVENUE TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 29;

THENCE EASTERLY ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 29 TO THE NORTHEAST CORNER THEREOF AND THE POINT OF BEGINNING.

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