

STATE OF ILLINOIS)
COUNTY OF COOK)
COUNTY OF WILL)

CLERK'S CERTIFICATE

I, FRANK W. GERMAN, JR., the duly elected qualified, and acting Village Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that the attached hereto is a true and correct copy of that Ordinance now on file in my office, entitled:

ORDINANCE NUMBER 2006-O-009

**AN ORDINANCE AUTHORIZING A STUDY OF THE FEASIBILITY OF ESTABLISHING
AN EXPANDED REDEVELOPMENT PROJECT AREA FOR
THE MAIN STREET SOUTH T.I.F. DISTRICT**

which ordinance was passed by the Board of Trustees of the Village of Tinley Park, at a regular meeting held on the 7th day of February, 2006, at which meeting a quorum was present, and approved by the President of the Village of Tinley Park on the 7th day of February 2006.

I FURTHER CERTIFY that the vote on the question of the passage of the said Ordinance by the Board of Trustees of the Village of Tinley Park was taken by the Ayes and Nays and recorded in the Journal of Proceedings of the Board of Trustees of the Village of Tinley Park, and that the result of said vote was as follows, to-wit:

AYES: Rea, Seaman, Hannon, Bettenhausen, Heffernan, Maher

NAYS: None

ABSENT: None

I DO FURTHER CERTIFY that the original Ordinance, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this 7th day of February 2006.


FRANK W. GERMAN, JR.
VILLAGE CLERK

ORDINANCE NO. 2006-O-009

**AN ORDINANCE AUTHORIZING A STUDY OF THE FEASIBILITY
OF ESTABLISHING AN EXPANDED REDEVELOPMENT PROJECT AREA
FOR THE MAIN STREET SOUTH T.I.F. DISTRICT**

WHEREAS, the Village of Tinley Park (the “Village”) is a home rule municipality organized under the laws of the State of Illinois; and

WHEREAS, the General Assembly of the State of Illinois has provided by law the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, (the “Act”) to assist in the financing of certain improvements in areas which meet specified requirements; and

WHEREAS, the Village, pursuant to Ordinance Nos. 2003-O-025, 2003-O-026 and 2003-O-027, adopted April 1, 2003, as amended by Ordinance No. 2003-O-036, adopted April 15, 2003, established the Village’s Main Street South TIF District, along Oak Park Avenue, from just South of 172nd Street to 178th Street; and

WHEREAS, the Village desires to investigate the feasibility of expanding the redevelopment project area for the Main Street South TIF District, as established by Ordinance No. 2003-O-026, adopted April 1, 2003, and to provide for a study therefor;

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

SECTION 1: Ehlers & Associates, Inc. (“Ehlers”) is hereby authorized to prepare a study of the feasibility of establishing tax increment allocation financing under Illinois law for the area designated in EXHIBIT A attached hereto and made a part hereof (the “Original Redevelopment Project Area”), as expanded to include the area designated in EXHIBIT B attached hereto and made a part hereof (the “Expansion Area”) (the Original Redevelopment Project Area and the Expansion Area being referred to as the “Expanded Redevelopment Project Area” and being depicted on the map attached hereto as EXHIBIT C and made part hereof). The

Village President and Clerk are hereby authorized to sign an agreement with Ehlers for performance of the study as detailed in this Ordinance, which agreement is attached to this Ordinance as EXHIBIT D and made a part hereof.

SECTION 2: The purpose of establishing tax increment allocation financing in the Expanded Redevelopment Project Area is to improve deteriorating physical conditions in the area and thereby stimulate new economic development.

SECTION 3: The achievement of the purpose set out in SECTION 2 above is reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units, and, as such, the feasibility study authorized by SECTION 1 of this Ordinance shall include the preparation of a housing impact study as set forth in the Act in Section 11-74.4-3(n)(5) (65 ILCS 5/11-74.3(n)(5)).

SECTION 4: A general description of tax increment allocation financing as permitted by Illinois law is attached hereto as EXHIBIT E and made a part hereof.

SECTION 5: All persons who wish to receive more information about the Expanded Redevelopment Project Area or who wish to comment on or make suggestions regarding the redevelopment of the area to be studied should contact Michael Mertens, Assistant Village Manager, Village of Tinley Park, 16250 South Oak Park Avenue, Tinley Park, Illinois 60477, telephone number (708) 444-5000.

SECTION 6: Immediately upon the adoption and approval of this Ordinance, a copy of this Ordinance shall be sent by certified mail, return receipt requested, to each taxing district that would be affected by the designation of the Expanded Redevelopment Project Area for tax increment allocation financing. A list of said taxing districts is attached to this Ordinance as EXHIBIT F and made a part hereof.

SECTION 7: This Ordinance shall be in full force and effect from and after its adoption and approval as provided by law.

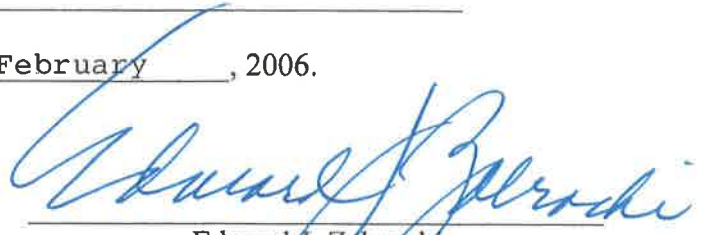
ADOPTED this 7th day of February, 2006, pursuant to a roll call vote as follows:

AYES: Rea, Seaman, Hannon, Bettenhausen, Heffernan, Maher

NAYS: None


ABSENT: None

APPROVED by me this 7th day of February, 2006.



Edward J. Zabrocki
Village President

ATTEST:



Frank W. German
Village Clerk

EXHIBIT A
ORIGINAL
MAIN STREET SOUTH T.I.F. DISTRICT

Lots 3 and 4 in Block 5 in McClary's Subdivision of the East $\frac{1}{2}$ of the North $\frac{1}{2}$ of Lot 1 of the Southwest $\frac{1}{4}$ of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; the North 60 feet of Lot 1 in Block 1, Lot 3 in Block 2 and Lots 7 and 8 in Block 3 in Christian Andres Subdivision of part of the South $\frac{1}{2}$ of Lot 1 of the Southwest $\frac{1}{4}$ of Section 30, aforesaid; the West 54 feet of Lot 10, the West 54 feet and South 5 feet of Lot 11 and Lots 12 through 16, inclusive, in Andres Subdivision of Lot 9 in Block 3 of Christian Andres Subdivision, aforesaid; Lots 3, 8 (except the North $\frac{1}{2}$), 9, 10 and 11 in John M. Rauhoff's Subdivision of part of the South $\frac{1}{2}$ of Lots 1 and 2 of the Southwest $\frac{1}{4}$ of Section 30, aforesaid, beginning at a point 380 feet South of the Northeast corner of Lot 10 of Block 3 of Christian Andres Subdivision, running thence South on the East line of said Lot 10, 460 feet, thence West 190 feet, thence South 16 feet, thence West 1025 feet, thence North 880.84 feet to the North line of the South $\frac{1}{2}$ of Lot 2 of said Southwest $\frac{1}{4}$, thence East on the North line of the South $\frac{1}{2}$ of Lots 2 and 1 of said Southwest $\frac{1}{4}$, 1215 feet to the East line of Lot 10 of Block 3, thence South 391.20 feet to point of beginning; Lot A in Subdivision of part of Block 3 in John M. Rauhoff's Plat of Blocks 1, 2, 3, 4, being a subdivision of part of the South $\frac{1}{2}$ of Lots 1 and 2 of the Southwest $\frac{1}{4}$ of Section 30 and of part of the North $\frac{1}{2}$ of Lot 2 of the Northwest $\frac{1}{4}$ of Section 31, Township 36 North, Range 13, East of the Third Principal Meridian; Lots 1 through 9, inclusive, in Herman Stoeckman's Subdivision of the South 433 feet of the East 183 feet of the Southwest $\frac{1}{4}$ of Section 30, aforesaid; Lot B in Hickory Square, a resubdivision of part of Lot 9 in Circuit Court Petition in Sections 29, 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian and the C.R. I. & P. Railroad right-of-way located West of the East right-of-way line of Oak Park Avenue and West of the Southeasterly extension of the West line of Lot A in Subdivision of Block 3 in John M. Rauhoff's Plat of Blocks 1, 2, 3, 4, being a subdivision of part of South $\frac{1}{2}$ of Lots 1 and 2 of the Southwest $\frac{1}{4}$ of Section 30 and of part of the North $\frac{1}{2}$ of Lot 2 of the Northwest $\frac{1}{4}$ of Section 31 Township 36 North, Range 13, East of the Third Principal Meridian; all in Cook County, Illinois;

P.I.N's: 28-30-302-015 and -016; 28-30-308-017 and -023; 28-30-312-003, -006, -009, -019, -021, -023, -024 and -025; 28-30-313-002, -004, -009, -010, -011 and -012; 28-30-314-003, -004, -005, -006, -007, -008, -009, -010, -011, -012 and -032; 28-30-500-004-6004; and Pt. 28-30-500-004-6001;

Common Address: 17236, 17324, 17432, 17448 and 17500 South Oak Park Avenue; 173rd and 68th Court; 6875 West 173rd Place; 17375 South 69th Court; 17356 and 17368 South 68th Court; and 17335 South 68th Court; Tinley Park, Illinois;

Also, Lots 6, 7, 16, 17, and 23 through 39, inclusive, along with the 16 foot wide North/South alley located East of and adjacent to Lots 6 and 7, the 14 foot wide North/South vacated alley lying East of and adjacent to Lots 23 through 29, inclusive, and the 14 foot wide East/West vacated alley lying North of and adjacent to Lots 37 and 39, all in Nielsen's Subdivision (except the South 200 feet of the West 266 feet) of Block 2 in Village of Bremen in Sections 30 and 31, Township 36 North,

Range 13, East of the Third Principal Meridian; Lots 1 through 4, inclusive, along with the 16 foot wide North/South alley located East of and adjacent thereto, in Boldt's Subdivision of the South 200 feet of the West 266 feet of Block 2 in Village of Bremen, aforesaid; Lots 1, 2, 3 and 3 in Block 3, Lots 1 through 9, inclusive, and the North 115 feet of Lot 10 (as measured along the west line thereof) in Block 4, Lots 1 through 6, inclusive, in Block 5, Lots 1 through 7, inclusive, and Lots 10 though 15, inclusive, in Block 9, Lots 1 through 10, inclusive, along with the 20 foot wide East/West vacated alley lying South of and adjacent to Lots 1 through 5 in Block 10, Lots 9, 10 and the West 2 feet of Lot 8 in Block 11, and the South 74.5 feet of the West 125 feet of Block 14, all in Village of Bremen, aforesaid; Lots 1 and 2 in Ameritech Illinois Tinley Park Resubdivision of Lots 5, 6, 7 and part of 8 in Block 11 in Village of Bremen, aforesaid; all that property, including the C.R.I. & P Railroad right-of-way, located East of the East right-of-way line of Oak Park Avenue, South of the Southeast right-of-way line of North Street, North of the Northwest right-of-way line of South Street, South of the South line of Lots 1 through 5, inclusive, in Block 5 in Village of Bremen, aforesaid, and West of a line drawn from the Southwest corner of Lot 12 in Harper Hill Townhomes Association, a resubdivision of part of Block 1 in the Village of Bremen, aforesaid, to the intersection of the West right of way line of 66th Court and the South right-of-way line of the C.R.I. & P Railroad (said right-of-way line also being the North right-of-way line of Oak Forest Avenue); all in Cook County, Illinois;

P.I.N's: 28-30-403-005,-006,-008,-009,-010,-011,-013,-014,-019,020,-028 and -029; 28-30-404-025; 28-30-407-002,-003,-004,-005,-006,-007,-008 and -009; 28-30-408-001 and -002; 28-30-411-005,-008,-009,010,-011,-012,-013,-014,-015,-017,-023 and -024; 28-30-415-003,-004,-009 and -010; 28-30-415-010-8001 and -8002; 28-30-416-015,-016-023 and -024; 28-30-418-007; 28-30-424-001 and -002; 28-30-425-001 and -002; 28-30-500-004-6002 and -6003; and Pt. 28-30-500-004-6001;

Common Addresses: 17235, 17237, 17247, 17251, 17255, 17265, 17309, 17401, 17407 and 17459 South Oak Park Avenue; 6744 West 173rd Street; 17249 South 67th Court; 6706, 6712, 6720, 6724, 6730 and 6750 West North Street; 6647 and 6653 West 173rd Street; 6657, 6659, 6665, 6671, 6709, 6725, 6727 and 6730 West South Street; 6775 West 174th Street; 17407, 17420 and 17423 South 67th Court; and 6730 West 174th Place; including the commuter parking lots and commuter station between Oak Park Avenue and 66th Court; Tinley Park, Illinois;

Also, Lots 1 through 26, inclusive, in Goebel's Subdivision of the West 155.9 feet of the East 188.9 feet (as measured along the North and South lines thereof) of the Northeast ¼ of the Northwest ¼ of Section 31, Township 36 North, Range 13, East of the Third Principal Meridian, in Circuit Court Partition of Sections 29, 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian; and Lots 2 through 6, inclusive, and the East 125.82 feet of Lot 1, all in Block 1 in Elmore's Harlem Avenue Estates, a subdivision in the West ½ of Section 31, Township 36 North, Range 13, East of the Third Principal Meridian; all in Cook County, Illinois;

P.I.N's: 28-31-102-008, 009, -010, -011, -012, -013, -014, -016, -017, -018, -019, -020, -021, -022, -023, -024, -025, -026, -027, -028, -049 and -050; 28-31-103-012, -020, -021 and -024; and 28-31-103-026-1001 through -1039, inclusive.

Common Addresses: 17500, 17514, 17560, 17600, 17604, 17608, 17612, 17658, 17660, 17776, 17700, 17704-06, 17708, 17710, 17712, 17714, 17716, 17718, 17720-24, 17726-R, 17726-A through J, 17728-A through D, 17728-J, 17730 - A through D, 17730-W, 17732-AB, 17732-C through L and 17746 South Oak Park Avenue, Tinley Park, Illinois;

Also, Block 15 (except the East 195 feet and except the West 99 feet of the East 294 feet of the North 144 feet thereof) in Village of Bremen, a subdivision in Sections 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian; Lots 147, 148, 149 (except the North 10 feet thereof), 152, 153, 155, 156, 157 (except the North 49 feet thereof), 158, 159 and 160 in O. Rueter & Co.'s Tinley Park Gardens, a subdivision of the South 60 acres of the West ½ of the Northeast ¼ of Section 31, Township 36 North, Range 13, East of the Third Principal Meridian; all in Cook County, Illinois;

P.I.N's: 28-31-200-003, -011 and -012; 28-31-204-001, -002, -003, -005, -006 and -007; 28-31-208-001, -002, -006, -007 and -016;

Common Addresses: 17501, 17541, 17551, 17605, 17609, 17621, 17651, 17655, 17701, 17713, 17743, 17745, 17747 and 17749 South Oak Park Avenue, Tinley Park, Illinois;

Also, Oak Park Avenue, from a point 115 feet South of the South right-of-way line of Hickory Street (as measured along the East right-of-way line of Oak Park Avenue) to a line drawn from the Northwest corner of Lot 1 in Boldt's Subdivision of the South 200 feet of the West 266 feet of Block 2 in Village of Bremen, in Sections 30 and 31, Township 36 North; Range 13 East of the Third Principal Meridian; to the Northeast corner of Lot 3 in Block 5, in McClary's Subdivision of the East ½ of the North ½ of Lot 1 of the Southwest ¼ of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; Oak Park Avenue, from the northeasterly extension of the South line of Lot 2 in Block 2 in Christian Andres Subdivision of part of the South ½ of Lot 1 of the Southwest ¼ of Section 30, aforesaid, to the South right-of-way line of 178th Street; 68th Court, from the North right-of-way line of the C.R.I. & P. Railroad to the North right-of-way line of 173rd Place; 67th Court and 67th Avenue, from the North right-of-way line of Hickory Street to the South right-of-way line of 172nd Street; Hickory Street, from the East right-of-way line of Oak Park Avenue to the West right-of-way line of 66th Court; 66th Court, from the North right-of-way line of Hickory Street to the South right-of-way line of the C.R. I. & P. Railroad; 67th Avenue, from the South right-of-way line of Hickory Street to the North right-of-way line of North Street; North Street, from the East right-of-way line of Oak Park Avenue to the South line of Lots 5 and 6 in Block 5 in Village of Bremen, aforesaid; South Street, from the East right-of-way line of Oak Park Avenue to the West right-of-way line of 66th Court; South Street (Hickory Street), from the West right-of-way line of Oak Park

Avenue West to the Southeasterly extension of the West line of Lot A in Subdivision of a part of Block 3 in John M. Rauhoff's Plat of Blocks 1, 2, 3, 4, being a subdivision of part of the South 1/2 of Lots 1 and 2 of the Southwest 1/4 of Section 30 and of part of the North 1/2 of Lot 2 of the Northwest 1/4 of Section 31, Township 36 North, Range 13, East of the Third Principal Meridian; Market Street, from the West right-of-way line of 67th Court to a point 400 feet East of the East right-of-way line of 67th Court; 67th Court, from the South right-of-way line of South Street to the North right-of-way line of 174th Place; 175th Street, from the East right-of-way line of Oak Park Avenue to a point 125 feet East thereof; 176th Street, from the East right-of-way line of Oak Park Avenue to a point 133.65 feet East thereof; 177th Street, from a point 155.9 feet West of the West right-of-way line of Oak Park Avenue to a point 133.72 feet East of the East right-of-way line of Oak Park Avenue; 178th Street, from the East right-of-way line of Oak Park Avenue to a point 133.78 feet East of the East right-of-way line of Oak Park Avenue; and 69th Avenue, from a point 97.28 feet South of the South right-of-way line of 177th Street to a point 497.28 feet South of the South right-of-way line of 177th Street; all in Cook County, Illinois.

EXHIBIT B

AREA TO BE ADDED TO THE ORIGINAL MAIN STREET SOUTH T.I.F. DISTRICT (EXPANSION AREA)

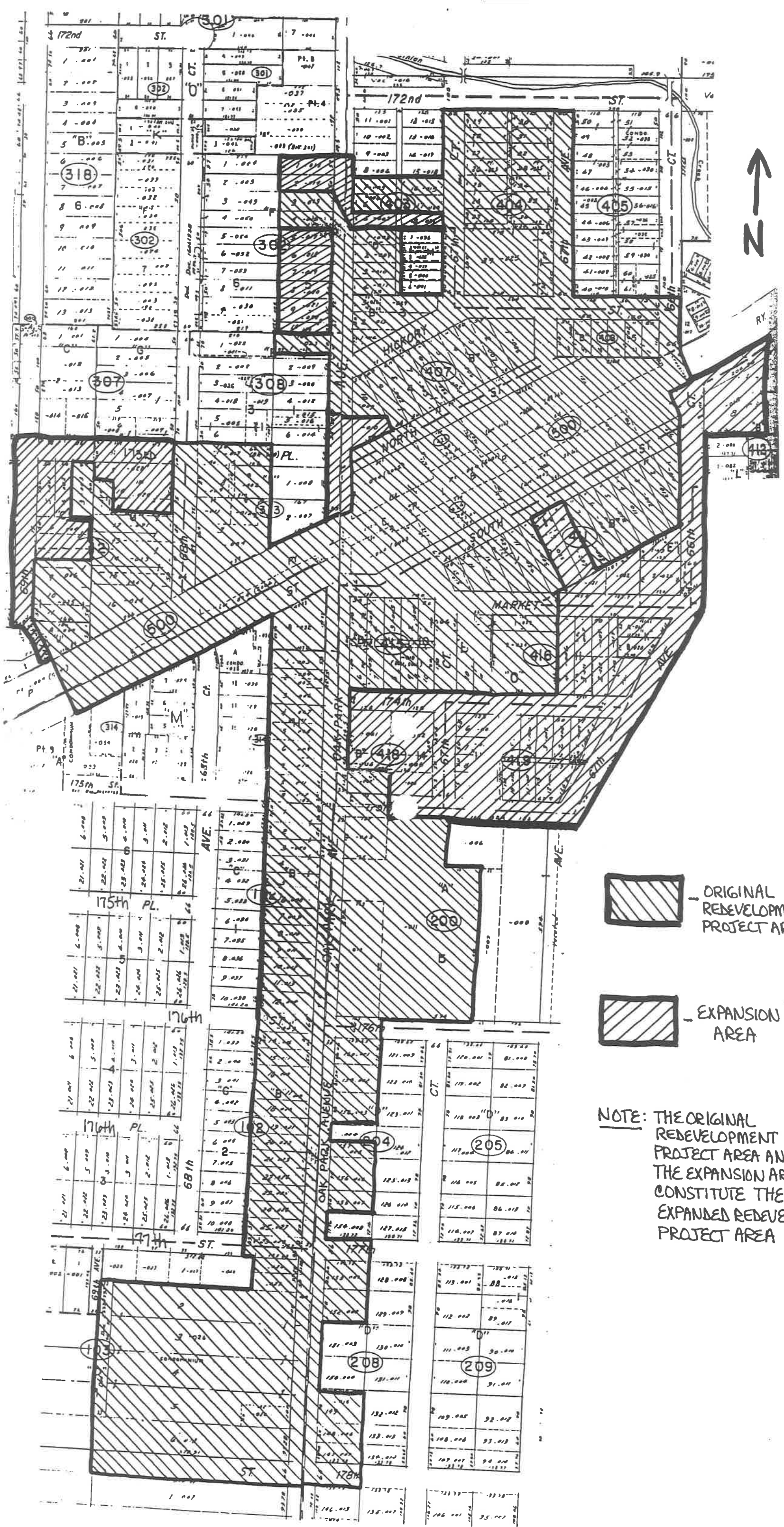
Lots 1, 2 and 5 through 10, inclusive, in Block 5 of McClary's Subdivision of the East 1/2 of the North 1/2 of Lot 1 of the Southwest 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; Lots 5 and 18, along with the 16-foot wide North/South alley located East of and adjacent to Lot 5, in Nielsen's Subdivision (except the South 200 feet of the West 266 feet) of Block 2 in Village of Bremen in Sections 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian; Lot 10 (except the North 115 feet thereof as measured along the West line thereof) in Block 4 in Village of Bremen in Sections 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian; Lots 4, 5, 6, 7 and the North 1/2 of Lot 8 in John M. Rauhoff's Subdivision of part of the South 1/2 of Lots 1 and 2 of the Southwest 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian, beginning at a point 380 feet South of the Northeast corner of Lot 10 of Block 3 of Christian Andres Subdivision, running thence South on the East line of said Lot 10, 460 feet, thence West 190 feet, thence South 16 feet, thence West 1025 feet, thence North 880.84 feet to the North line of the South 1/2 of Lot 2 of said Southwest 1/4, thence East on the North line of the South 1/2 of Lots 2 and 1 of said Southwest 1/4, 1215 feet to the East line of Lot 10 of Block 3, thence South 391.20 feet to point of beginning; Lot 8 (now part of 173rd Place), Lot 9, Lot 10 (except the West 54 feet thereof) and Lot 11 (except the West 54 feet and South 5 feet thereof) in Andres Subdivision of Lot 9 in Block 3 of Christian Andres Subdivision of part of the South 1/2 of Lot 1 of the Southwest 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; That part of the Village of Bremen in Sections 30 and 31, Township 36 North, Range 13, East of the Third Principal Meridian (including any vacated streets located therein), located East of 66th Court, South of South Street, North of the North line of Kara's Tara Subdivision of parts of Lots 7 and 8 in Village of Bremen, aforesaid, and West of the West line of Double "R" Subdivision of parts of Lots 6, 7 and 8 in Village of Bremen, aforesaid; Lots 8 and 9 in Block 9 in Village of Bremen, aforesaid; Lots 1 and 2 in Stive's Subdivision of the East 120 feet lying West of the East line of Block 9 in Village of Bremen, aforesaid, extended South and North of the North line of Market Street and South of the Southeasterly line of Block 9 in Village of Bremen, aforesaid, in the Southeast 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; that portion of the West 1/2 of the Southeast 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian located Southeasterly of the Southeasterly line of Block 9 in Village of Bremen, aforesaid, West of the West line of Stive's Subdivision, aforesaid, and North of the North line of 174th Street (Market Street); Lots A and B in Vandenberg's Subdivision, being a resubdivision of Lot 45 in Vogt's Addition to Tinley Park in the Southeast 1/4 of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian, and part of Lot 1 in Block 11 in Village of Bremen, aforesaid, together with that vacated street lying Easterly and adjacent to the North 1/2 of the aforesaid Lot 1; the South 1/2 and the West 25 feet of the North 1/2 of Lot 1, along with the vacated street lying Easterly of the South 1/2 of said Lot 1, and Lots 2, 3 and 4, all in Block 11 of the Village of Bremen, aforesaid; Block 14 (except the South 74.5 feet of the West 125 feet thereof) in Village of Bremen, aforesaid; Lots 1 through 12, inclusive, along with the vacated and unvacated 15-foot wide North/South alley located East of and adjacent to Lots 6 through 9, inclusive, along with the vacated and unvacated 13-foot wide alley located South of and adjacent to Lots 1 through 5,

inclusive, and along with the vacated street (including the vacated 13-foot wide alley bisecting said street) located East of and adjacent to Lots 1 and 12, all in William Lawrenz Subdivision of Block 13 in Village of Bremen, aforesaid;

P.I.N.'s 20-30-308-013, -014, -017, -018, -019, -020, -021, and -022; 28-30-403-007 and -021; 28-30-407-010; 28-30-312-001, -002, -004, -005, -020 and -022; 28-30-412-019; 28-30-411-007, -019, -020, -021, -022, -025 and -026; 28-30-416-006, -007, -009, -012, -017, -019, -020, -021 and -022; 28-30-418-001, -002, -005, -006 and -008; 28-30-419-001, -002, -003, -004, -005, -006, -007, -008, -009, -010, -011, and -012;

Common Address: 17226, 17230, 17244, 17250, 17256, 17260, 17264 17270, 17231, 17329 and 17451 South Oak Park Avenue; 17346 South 68th Court; 6875 and 6879 West 173rd Place; 17357 and 17365 South 69th Avenue; 17301 and 17348 South 66th Court; 6700, 6715, 6716, 6721, 6724, 6725, 6726 and 6729 West 174th Street; 17410 South 67th Avenue; 6700, 6706, 6712, 6715, 6718, 6719, 6725, 6727, 6729, 6769 and 6779 West 174th Place; 17228, 17437, 17450 and 17454 South 67th Court; 6700, 6704, 6708 and 6730 West 175th Street; and 6683 and 6703 West South Street;

Also, Oak Park Avenue, from the Westerly extension of the North line of Lot 7 in Nielsen's Subdivision, aforesaid, to a line drawn from the Northwest corner of Lot 1 in Boldt's Subdivision of the South 200 feet of the West 266 feet of Block 2 in Village of Bremen, in Sections 30 and 31, Township 36 North, Range 13 East, of the Third Principal Meridian, to the Northeast corner of Lot 3 in Block 5, in McClary's Subdivision of the East ½ of the North ½ of Lot 1 of the Southwest ¼ of Section 30, Township 36 North, Range 13, East of the Third Principal Meridian; Oak Park Avenue from a point 115 South of the South right-of-way line of Hickory Street (as measured along the East right-of-way line of Oak Park Avenue) to the Northeasterly extension of the South line of Lot 2 in Block 2 in Christian Andres Subdivision, aforesaid; 173rd Place, from the West right-of-way line of 69th Avenue to the West right-of-way line of 68th Avenue; 69th Avenue, from the South right-of-way line of 173rd Place to the Northwesterly right-of-way line of the C.R.I.&P. Railroad; 66th Court, from the North right-of-way line of 174th Street to the Southeasterly right-of-way line of the C.R.I.&P. Railroad; South Street, from the East right-of-way line of 66th Court to the Northerly extension of the West line of Double "R" Subdivision, aforesaid; 174th Street, from the Northerly extension of the West Line of Lot 4 in Block 11 of Village of Bremen, aforesaid, to the Southerly extension of the East right-of-way line of 66th Court; 67th Avenue, from the South right-of-way line of 175th Street to the South right-of-way line of 174th Street; 174th Place, from the East right-of-way line of Oak Park Avenue to the Westerly right-of-way line of 67th Avenue; 175th Street, from a point 125 feet East of the East right-of-way line of Oak Park Avenue to the Westerly right-of-way line of 67th Avenue; and 67th Court, from the South right-of-way line of 174th Street to the North right-of-way line of 175th Street.



ORIGINAL
REDEVELOPMENT
PROJECT AREA

EXPANSION
AREA

NOTE: THE ORIGINAL
REDEVELOPMENT
PROJECT AREA AND
THE EXPANSION AREA
CONSTITUTE THE
EXPANDED REDEVELOPMENT
PROJECT AREA

Proposal for Services
Amend South Main Street TIF with Teehans and Additional Property
Village of Tinley Park, Illinois

SERVICES TO BE PROVIDED BY EHLERS & ASSOCIATES, INC.

Ehlers & Associates, Inc. will provide the following services in the amendment of the Village of Tinley Park's TIF District. All services will be performed in conjunction with designated staff of the Village and the community's designated TIF attorney. All attorney expenses are to be assumed by the Village.

Phase I-Amend Eligibility Plan

- ▶ Reestablish Project Area Boundary. The Village will provide the Legal Description for the boundary of the revised Redevelopment Project Area. The Village will confirm the PIN's to be included in the Project Area Boundary.
- ▶ Review each new parcel according to the criteria set forth in the Illinois Tax Increment Law.
- ▶ Document all criteria related to each parcel.
- ▶ Determine if, and under what category, the added parcels qualify under TIF law.
- ▶ Prepare study documenting the findings according to the Illinois Tax Increment Law.

Phase II-Prepare Housing Impact Statement/Feasibility Study

- ▶ As there will be more than nine relocations of occupied residential units and/or more than 74 occupied residential units in the area, Ehlers will prepare a Housing Impact Study to include the following: number of residents, number of residents to be relocated, number of low and moderate income residents, and relocation plan.
- ▶ A Feasibility Study will be done to project possible TIF revenues to determine that the TIF will be effective.
- ▶ Prepare reports.

Phase III- Revise Project Redevelopment Plan

- ▶ Revise revenue estimates, program costs, and plan budget.
- ▶ Revise legal certifications under the law.
- ▶ Project amended EAV and Tax Increment for the Project Area.
- ▶ Prepare Project Redevelopment Plan.

Phase IV-Adoption of Project

- ▶ Attend and make presentations at all public meetings and provide guidance to the Village in the public participation process.
- ▶ Confer with the TIF Attorney on the construction of adoption timeline.
- ▶ Attend and make presentations at Joint Review Board Meeting.
- ▶ Attend and make presentations at appropriate Board meetings.
- ▶ Unless otherwise arranged, the Village will be responsible for all notifications to the public, residents, property owners, and publications. Ehlers will furnish copies of notices and advertisements, if requested.

Phase V-Approval of TIF District

- ▶ Provide project plan amendments, if required as the result of the Joint Review Board or public participation process.
- ▶ Assist the community in submitting all forms and data based on information in the report to the County Clerk to determine the most recent Equalized Assessed Value of each parcel or the "frozen base" for the base value for the TIF District.
- ▶ Assist the community in submitting required information to the Illinois Department of Commerce and Economic Opportunity.

Fee: \$20,000

Duties of the Village

The Village will authorize and direct its administration, attorneys, bond counsel, accountants, engineers, architects, actuaries, and other consultants to prepare and furnish such information as may be reasonably necessary for Ehlers to carry out its duties and obligations, all at no cost to Ehlers.

Respectfully submitted

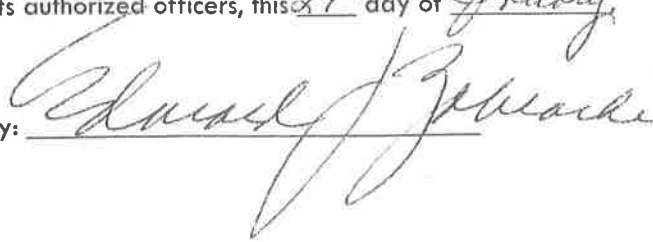
Beth Ruyle, Executive Vice President & Director

The Village of Tinley Park, Illinois hereby accepts the above Proposal for the amendment of the South Main Street TIF with Teehans and Additional Property by its authorized officers, this 24th day of January, 2006.

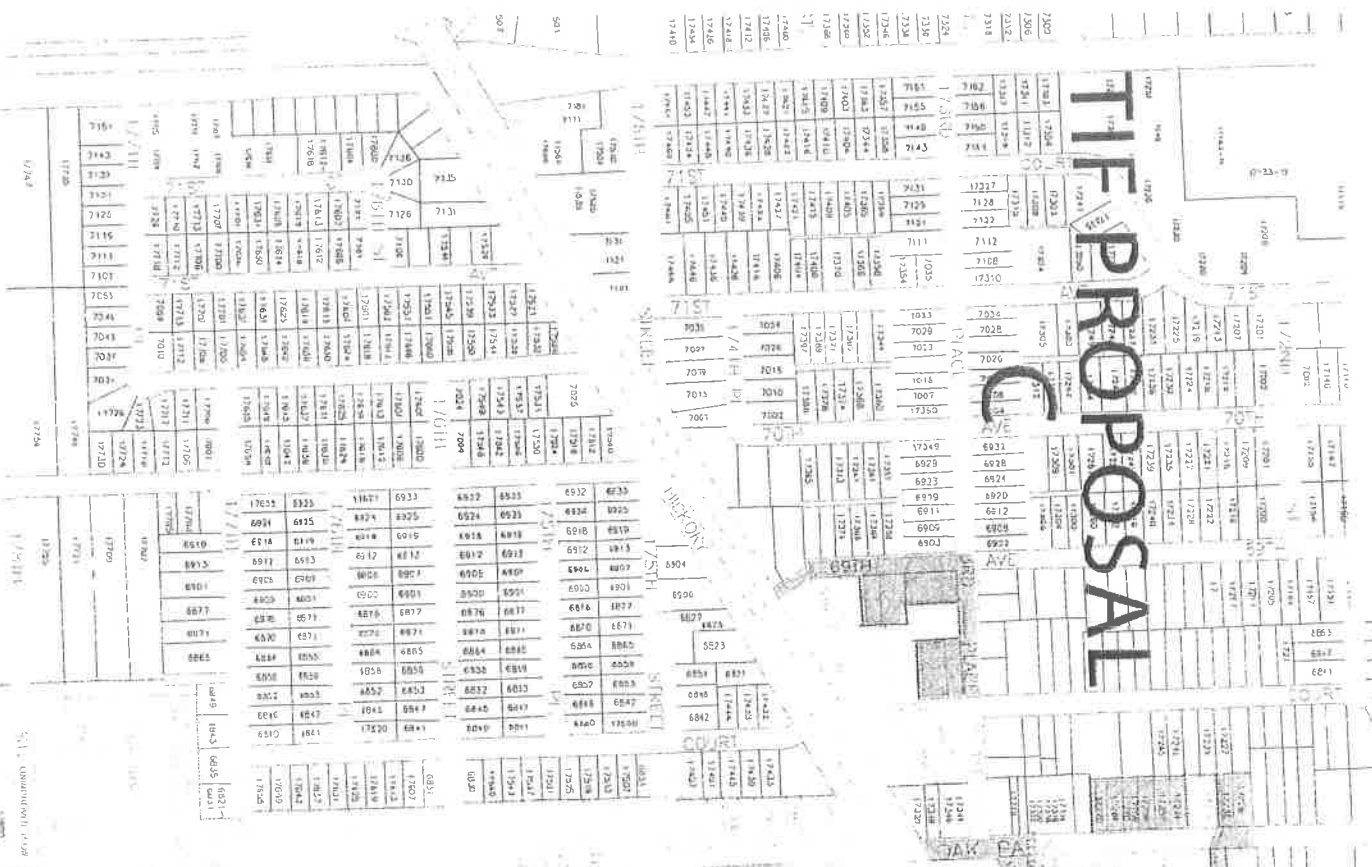
Attest:


Deanne Carter
Deputy Village Clerk

By:


Daniel J. Zwick

TIF PROPOSAL



CURRENT TIF PROPOSED TIF EXTENSION January 8, 2006

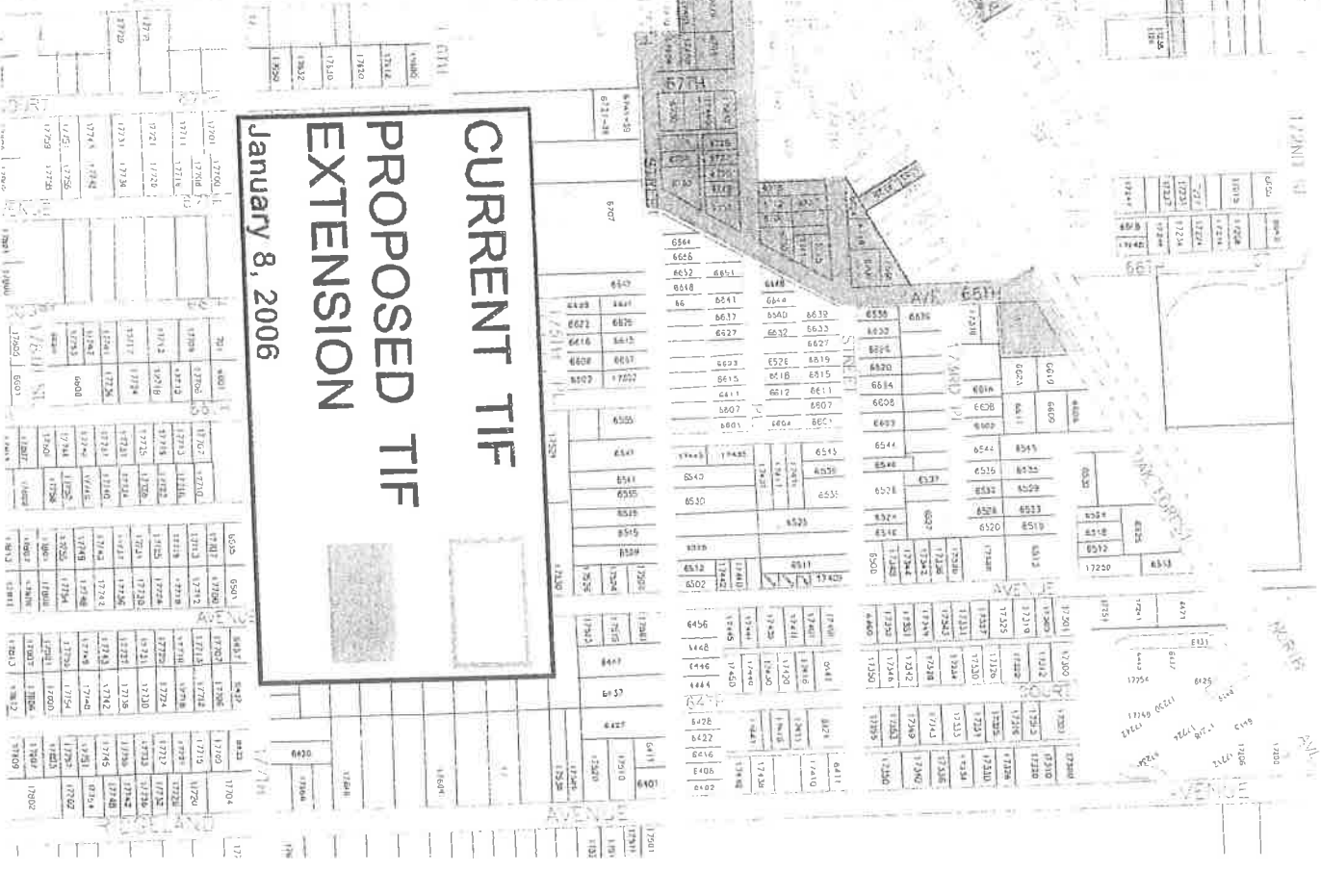


EXHIBIT E

A General Description of Tax Increment Allocation Financing as Permitted by Illinois Law

Tax Increment Allocation Financing (TIF) was enacted into law in 1977. As an economic development tool, it enables municipalities to target financial assistance to, among other things, eliminate or prevent blighted conditions in developed areas like established older downtowns and other commercial areas.

TIF is permitted under Chapter 65 of the Illinois Compiled Statutes, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act"). The Act authorizes municipalities to receive increments generated from increased property tax revenues in an area designated for TIF. The "increment" is the amount of growth in property taxes attributable to the increase in the value of the property in the TIF area after private redevelopment has taken place. The growth amount is set aside by the tax collector into a special municipal fund to pay redevelopment costs, including debt service. To identify the increment, at the adoption of TIF of an area, the assessment of each parcel in the area is frozen at its current amount. During the life of TIF in the designated area, the taxing districts will receive taxes attributable to the original, frozen assessment. As improvements are made in the TIF area, and assessments rise, tax revenue attributable to the increase in assessments goes to the municipality's special fund to pay redevelopment costs as permitted by the Act.

Once the improvements are completed and all projected costs paid, or at a time specified in the original municipal ordinances establishing TIF for the area, the TIF area is dissolved and future incremental tax revenue is paid directly to the local taxing bodies.

Source: Illinois Department of Revenue TIF Compliance Guide, with additions

EXHIBIT F

SERVICE LIST – TAXING DISTRICTS – EXPANDED MAIN STREET SOUTH T.I.F. DISTRICT

- | | |
|---|--|
| 1. County of Cook
118 North Clark Street
Chicago, IL 60602
Attn: County Clerk | 9. Metropolitan Water Reclamation
District of Greater Chicago
100 East Erie Street
Chicago, IL 60611 |
| 2. Cook County Health Facilities
c/o Cook County
118 North Clark Street
Chicago, IL 60602 | 10. South Cook County Mosquite
Abatement District
155th and Dixie Highway
P.O. Box 1030
Harvey, IL 60426 |
| 3. Cook County Forest Preserve District
563 North Harlem Avenue
River Forest, IL 60305 | 11. Community High School District 228
15233 South Pulaski Road
Midlothian, IL 60445 |
| 4. Suburban Cook County Tuberculosis
Sanitarium District
7556 West Jackson Boulevard
Forest Park, IL 60130 | 12. South Suburban Community College
District 510
15800 South State
South Holland, IL 60473 |
| 5. Consolidated Elections
118 North Clark Street
Room 500
Chicago, IL 60602 | 13. Tinley Park Public Library
7851 West Timber Drive
Tinley Park, IL 60477 |
| 6. Bremen Township
15350 South Oak Park Avenue
Oak Forest, IL 60452 | 14. Tinley Park Park District
8150 West 171st Street
Tinley Park, IL 60477 |
| 7. Road and Bridge – Bremen
15350 South Oak Park Avenue
Oak Forest, IL 60452 | 15. School District 146
6611 West 171st Street
Tinley Park, IL 60477 |
| 8. General Assistance – Bremen
15350 South Oak Park Avenue
Oak Forest, IL 60452 | 16. Village of Tinley Park
16250 South Oak Park Avenue
Tinley Park, IL 60477 |