

VILLAGE OF MT. ZION
MACON COUNTY, ILLINOIS

Ordinance No.
2021-1

AN ORDINANCE APPROVING THE REDEVELOPMENT PLAN AND PROJECTS FOR THE
MT. ZION ROUTE 121 TAX INCREMENT FINANCING (TIF) DISTRICT II

CERTIFICATE

State of Illinois)
)
)
County of Macon)

I, Dawn Reynolds, duly appointed Village Clerk of the Village of Mt. Zion, Macon County, State of Illinois, and as such, custodian of all Village records, do hereby certify that the attached Ordinance No. 2021-1, is a true and correct copy of AN APPROVED ORDINANCE OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS that was adopted by the Mt. Zion Village Board on January 19, 2021.

In witness whereof, I hereby set my hand and affix the seal of the Village of Mt. Zion on this 19th day of January, 2021.



Dawn Reynolds, Village Clerk



ORDINANCE NO. 2021-1

**VILLAGE OF MT. ZION
MACON COUNTY, ILLINOIS**

**APPROVING
THE REDEVELOPMENT PLAN AND PROJECTS**

for the

**MT. ZION ROUTE 121
TAX INCREMENT FINANCING DISTRICT II**

**APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS
ON THE 19TH DAY OF JANUARY, 2021.**

ORDINANCE NO. 2021-1
VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS
APPROVING THE REDEVELOPMENT PLAN AND PROJECTS FOR THE
MT. ZION ROUTE 121 TAX INCREMENT FINANCING DISTRICT II

WHEREAS, the Village of Mt. Zion, Macon County, Illinois, (the "Village") 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 Mt. Zion Route 121 Tax Increment Financing ("TIF") District II within the municipal boundaries of the Village of Mt. Zion 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 December 16, 2019, the Village approved Ordinance No. 2019-24 to establish an "Interested Parties Registry" for the Mt. Zion Route 121 TIF District II and adopt Registration Rules for the registry; and

WHEREAS, on January 3, 2020 due notice in respect to a Public Meeting for the proposed TIF District 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 proposed Redevelopment Project Area and residents in the Area; and

WHEREAS, pursuant to Section 11-74.4-6(e) of the Act, on January 21, 2020, the Village held a Public Meeting for the proposed TIF District to advise the public, taxing districts having real property in the proposed Redevelopment Project Area, taxpayers who own property in the proposed Redevelopment Project Area, and residents of the Area as to the Village'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 October 13, 2020, October 21, 2020 and October 28, 2020 the Village convened a Joint Review Board to consider the proposal and the Joint Review Board met on said dates and recommended that the Village Board approve the Redevelopment Project Area, Plan and Projects; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, on November 16, 2020 the Village Board caused a Public Hearing to be held relative to the Redevelopment Plan and Projects and the designation of a Redevelopment Project Area at the Mt. Zion Village Hall/Convention Center, 1400 Mt. Zion Parkway, Mt. Zion, 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 September 23, 2020 by certified mail to Taxing Districts and to the State of Illinois Department of Commerce and Economic Opportunity; on October 2, 2020 by certified mail to Taxpayers and by regular mail to residents; on October 9, 2020 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 *Mt. Zion Region News* on October 28, 2020 and November 4, 2020; 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 Village Board 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 Village Board 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 Village Board has further determined that the implementation of the Redevelopment Plan will increase employment opportunities, increase population, and 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 Village Board 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.

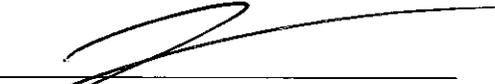
NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS, THAT:

1. The Village Board of the Village of Mt. Zion hereby makes the following findings:
 - a. The area constituting the proposed Redevelopment Project Area in the Village of Mt. Zion, 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.

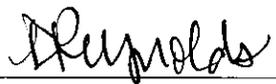
- f. The estimated date for retirement of obligations, if any, incurred to finance the Redevelopment Projects costs shall be no later than twenty (20) years from the effective date of the Ordinance related to such obligations, or the end of the TIF District, whichever occurs first.
 - g. Such incremental 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 Village 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 Village of Mt. Zion, Macon County, Illinois, on the 19th day of January, A.D., 2021, and deposited and filed in the Office of the Village Clerk of said Village on that date.

PRESIDENT & TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Ellen Ritchie	X		
Mike Mose			X
Chris Siudyla	X		
Donna Scales	X		
Wendy Kernan			X
Kevin Fritzsche	X		
Lucas Williams, President			
TOTAL VOTES:	4		2

APPROVED: 
Village President

Date: 1-19-21

ATTEST: 
Village Clerk

Date: 1/19/2021

- Exhibit (A) Attached, Mt. Zion Route 121 TIF District II Legal Description
- Exhibit (B) Attached, Mt. Zion Route 121 TIF District II Boundary Map
- Exhibit (C) Attached, Mt. Zion Route 121 TIF District II Redevelopment Plan and Projects

EXHIBIT A

**MT. ZION ROUTE 121 TIF DISTRICT II
LEGAL DESCRIPTION**

Beginning at the intersection of the North line of the N.W.¼ of Section 3, Township 15 North, Range 3 East of the 3rd P.M. and the Easterly right of way line of State Route 121, said point being on the West line of Lot 1 of Mt. Zion Medical Center Addition as per plat recorded in Book 5000 on Page 327 of the records in the Recorder's Office of Macon County, Illinois; thence Southerly along the said Easterly right of way line of said State Route 121 to the Easterly extension of the South line of Lot 15 of Gustin's Subdivision as per plat recorded in Book 683 on Page 22 in said Recorder's Office; thence Westerly along the said South line of Lot 15 of Gustin's Subdivision to the Southwest corner of the East 228.33 feet of said Lot 15 of Gustin's Subdivision; thence Southerly to a point on the South line of Lot 12 of said Gustin's Subdivision, said point being 200 feet West of the Westerly right of way line of aforesaid State Route 121; thence Westerly along the South line of said Lot 12 of Gustin's Subdivision to the Southwest corner of Lot 12 of Gustin's Subdivision; thence Southerly to the Northwest corner of Lot 10 of said Gustin's Subdivision; thence Easterly along the Northerly line of said Lot 10 of Gustin's Subdivision to the Westerly right of way line of said State Route 121; thence Easterly to the Northwest corner of Lot 1 of Mt. Zion Village East 3rd Addition as per plat recorded in Book 5000 on page 158 in said Recorder's Office, said point being on the Easterly right of way line of said State Route 121; thence Southerly along said Easterly right of way line of state Route 121 to the Southwest corner of Lot 7 of New Nelson Park Acres as per plat recorded in Book 745 on Page 42 in said Recorder's Office; thence Westerly to the intersection of the South line of Lot 5 of aforesaid Gustin's Subdivision and the Westerly right of way line of State Route 121; thence Westerly to the Southwest corner of said Lot 5 of Gustin's Subdivision; thence Southerly to the Southwest corner of Lot 1 of said Gustin's Subdivision; thence Easterly along the South line of said Lot 1 of Gustin's Subdivision to the Westerly right of way of aforesaid State Route 121; thence Easterly to the intersection of the North line of the South 78 feet of the West 235 of Lot 11 of aforesaid New Nelson Park Acres and the Easterly right of way line of said State Route 121; thence Southerly to the North right of way line of Woodland Lane; thence Easterly along said North right of way line of Woodland Lane to the Southwest corner of Lot 67 of Mt. Zion Village East 2nd Addition as per plat recorded in Book 5000 on Page 131 in said Recorder's Office; thence Northerly to the Southwesterly corner of Lot 75 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 75 of Mt. Zion Village East 2nd Addition; thence Northeasterly along the Southeasterly line of said Lot 75 of Mt. Zion Village East 2nd Addition to the Southwesterly right of way line of Mt. Zion Parkway; thence Southeasterly to the Northwesterly corner of Lot 54 of said Mt. Zion Village East 2nd Addition; thence Southeasterly and Southerly along the Northeasterly and Easterly line of said Lot 54 of Mt. Zion Village East 2nd Addition to the Southeast corner thereof; thence Easterly to the Northwest corner of Lot 53 of said Mt. Zion Village East 2nd Addition; thence Southerly to the Southwest corner of Lot 50 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 50 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southwest corner of Lot 36 of Mt. Zion Village East 2nd Addition; thence Southerly to the Southwest corner of Lot 39 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 39 of Mt. Zion Village East 2nd Addition; thence Northerly to the Southwest corner of Lot 36 of Ashland Estates 4th Addition as per plat recorded in Book 1832 on Page 445 in said Recorder's Office; thence Easterly to the Southeast corner of said Lot 36 of Ashland Estates 4th Addition, said point being on the Westerly right of way line Ashland Avenue; thence Northerly along the said Westerly right of way line of Ashland Avenue to the intersection of the Westerly extension of the South line of Lot 31 of Ashland Estates 3rd Addition as per plat recorded in Book 1832 on Page 417 in said Recorder's Office; thence Easterly to the Southeast corner of said Lot 31 of Ashland Estates 3rd Addition; thence Northeasterly to the Southwesterly corner of Lot 24 of Ashland Estates 2nd Addition as per plat recorded in Book 1832 on Page 352 in said Recorder's Office; thence Northeasterly to the Southeast corner of Lot 21 of said Ashland Estates 2nd Addition, said point being the Northeast corner of a tract described on Book 2491 on Page 327 in said Recorder's Office; thence

Southerly along the Easterly line of said tract (2491/327) to the South line of said tract (2491/327); thence Westerly along the South line of said tract (2491/327) to the Northeast corner of the a tract described in Book 4695 on page 968 in said Recorder's Office; thence Southerly to a point being the North and East right of way corner of Douglas Drive; thence Southerly along the Easterly right of way line of said Douglas Drive to the intersection with the Easterly extension of the North line Wilcox First Addition as per plat recorded in Book 1575 on Page 54 in said Recorder's Office; thence Westerly along said North line of Wilcox First Addition to the Northwest corner of Lot 7 thereof; thence Southerly to the Southwest corner of said Lot 7 of said Wilcox First Addition; thence Easterly along the South line of said Lot 7 of Wilcox First Addition to the intersection of the Northerly extension of the East line of Lot 11 of Parkside Garden Addition as per plat recorded in Book 300 on Page 261 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 10 of said Parkside Garden Addition; thence Westerly to the Northwest corner of said Lot 10 of Parkside Gardens Addition; thence Southerly to the Southwest corner of Lot 8 of said Parkside Gardens Addition; thence Westerly to the Northwest corner of Lot 2 of Robertson Gardens as per plat recorded in Book 5000 on Page 81 in said Recorder's Office; thence Southerly to the Southwest corner of said Lot 2 of said Robertson Gardens; thence Easterly to the Southeast corner of said Lot 2 Robertson Gardens; thence Southerly to the Southeast corner of Lot 4 of Baker and Cooper Addition as per plat recorded in Book 1405 on Page 96 in said Recorder's Office; thence Westerly along the South line of said Lot 4 of Baker and Cooper Addition to the intersection with the Northerly extension of the West line of Mt. Zion Park Addition as per plat recorded in Book 300 on Page 15 in said Recorder's Office; thence Southerly along the said West line of Mt. Zion Park Addition to the North line of Lot 15 of Resurvey of Lot A of McGaughey Addition as per plat recorded in Book 1405 on Page 107; thence Westerly to the Northwest corner of Lot 14 of said Resurvey of Lot A McGaughey Addition; thence Southerly to the Southwest corner of Lot 25 of McGaughey Addition as per plat recorded in Book 1405 on Page 75 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 9 of Brooklawn Addition as per plat recorded in Book 802 on Page 46 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 11 of said Brooklawn Addition; thence Westerly along the North line of said Lot 11 of Brooklawn Addition for 78 feet; thence Southerly 100 feet to the South line of said Lot 11 of Brooklawn Addition; thence Easterly 79.4 feet to the Southeast corner of said Lot 11 of Brooklawn Addition; thence Southerly to the Southwest corner of Lot 11 of A Resurvey of Lot B of McGaughey Addition as per plat recorded in Book 1270 on Page 58 in said Recorder's Office; thence Southeasterly to the Southwest corner of Lot 10 of said Resurvey of Lot B of McGaughey Addition; thence Easterly to the Southeast corner of Lot 3 of said Resurvey of Lot B of McGaughey Addition; thence Southerly to the Southwest corner of Lot 10 of Rolling Green Estates as per plat recorded in Book 1832 on Page 64 in said Recorder's Office; thence Easterly along the South line of said Lot 10 of Rolling Green Estates extended to the Easterly right of way line of Rolling Green Drive; thence Southerly to the Northerly right of way line of Shonna Drive; thence Southeasterly along the said Northerly right of way line of Shonna Drive to the Westerly right of way line of Burgener Drive; thence Northerly along the Westerly right of way line of said Burgener Drive to the Northeast corner of Lot 80 of said Rolling Green Estates; thence Easterly to the Northwest corner of Lot 1 of Parkside East First Addition as per plat recorded in Book 5000 on Page 92 in said Recorder's Office; thence Easterly to the Northwest corner of Lot 4 of said Parkside East First Addition; thence Southerly to the Southwest corner of said Lot 4 of Parkside East First Addition; thence Easterly to the Southeast corner of said Lot 4 of Parkside East First Addition; thence Southerly to the Northwest corner of Lot 29 of said Parkside East First Addition; thence Southerly to the Southwest corner of said Lot 29 of Parkside East First Addition; thence Easterly to the Southeast corner of Lot 18 of said Parkside East First Addition; thence Southerly to the Northeast corner of Lot 2 of Green Valley Business Park 2nd Addition as per plat recorded in Book 5000 on Page 323 in said Recorder's Office; thence Southerly along the East line of said Lot 2 of Green Valley Business Park 2nd Addition extended to the Southerly right of way of State Route 121; thence Northwesterly along the said Southerly right of way of State Route 121 to the East line of the N.W.¼ of Section 10, Township 15 North, Range 3 East of the 3rd P.M.; thence Southerly along the said East line of the N.W.¼ of Section 10 to the Southeast corner thereof; thence Westerly to the Southwest corner of said N.W.¼ of Section 10; thence Westerly along the South line of the N.E.¼ of Section 9, Township 15 North, Range 3 East of the 3rd P.M. to the intersection with the Westerly

right of way line of Henderson Street; thence Northeasterly along the said Westerly right of way of Henderson Street to the intersection with the Westerly extension of the North right of way line of Fletcher Park Boulevard; thence Easterly along the said North right of way line of Fletcher Park Boulevard to the Westerly right of way line of Braves Parkway; thence Northerly along the said Westerly right of way line of Braves Parkway to the Southerly right of way line of West Main Street; thence Northwesterly along the said Southerly right of way of West Main Street to the South line of the S.E. ¼ of Section 4, Township 15 North, Range 3 East of the 3rd P.M.; thence Westerly along the said South line of the S.E. ¼ of Section 4 to the Westerly right of way line of South Main Street; thence Northeasterly along said Westerly right of way line of South Main Street to the South right of way line of West Main Street; thence Northwesterly along the said South right of way line of West Main Street to the Northwest corner of a tract described in Book 4216 on Page 971 in said Recorder's Office; thence Southerly along the Westerly line of said tract (4216/971) to the Northeast corner of a tract described in Book 15 on Page 207 in said Recorder's Office; thence Westerly along the Northerly line of said tract (15/207) to the Southeast corner of a tract described in Book 4403 on Page 455 in said Recorder's Office; thence Southerly to the Southeast corner of said tract (4403/455); thence Westerly along the Southerly line of said tract (4403/455) to the Southeasterly right of way line of Bell Street; thence Southwesterly to the intersection with the Southeasterly extension of the Southeasterly right of way line of Mill Street; thence Northwesterly along the Southeasterly right of way line of Mill Street to the Southerly line of said Mill Street; thence Westerly along the Southerly line of said Mill Street to the Southeast corner of said Mill Street; thence North to the Southeast corner of Lot 2 of Morgan Riley Subdivision as per plat recorded in Book 1832 on page 448 in said Recorder's Office; thence Northerly to the Northeast corner of said Lot 2 of Morgan Riley Subdivision; thence Westerly to the Southeast corner of Lot 2 of Elliott 1st Addition as per plat recorded in Book 1832 on Page 644 in said Recorder's Office; thence Northeasterly along the Southeasterly line of said Lot 2 of Elliott 1st Addition to the Northwest corner of a tract described in Book 3685 on page 118 in said Recorder's Office; thence Easterly to a Southeasterly corner of Lot 1 of a Resurvey of Lot 1 of aforesaid Morgan Riley Subdivision as per plat recorded in Book 1832 on Page 477 in said Recorder's Office; thence Northeasterly along the Southeasterly line of said Lot 1 of a Resurvey of Lot 1 of aforesaid Morgan Riley Subdivision to the Southeast corner of a tract described in Book 2012 on Page 425 in said Recorder's Office; thence Northwesterly along the South line of said tract (2012/425) to the Southwest corner thereof; thence Northeasterly along the Westerly line of said tract (2012/425) to the Southerly right of way line of West Main Street; thence Northwesterly along said Southerly right of way line of West Main Street to the Northeast corner of Lot 1 of Brock C Addition as per plat recorded in Book 1837 on Page 537 in said Recorder's Office; thence Southwesterly to the Southeast corner of said Lot 1 of Brock C Addition; thence Westerly to the Southwest corner of said Lot 1 of Brock C Addition; thence Westerly along the North line of Lot 2 of aforesaid Elliott 1st Addition to the East line of a tract described in Book 4364 on Page 928; thence Southwesterly along the East line of the said tract (4364/928) to the South line of the S.W. ¼ of Section 4, Township 15 North, Range 3 East of the 3rd P.M.; thence Westerly along said South line of the S.W. ¼ of Section 4 to the Southeast corner of Lot 45 of Carrington Estates 3rd Addition as per plat recorded in Book 5000 on page 11 in said Recorder's Office; thence Northeasterly along the Easterly line of said Carrington Estates 3rd Addition to the Southeast corner of Lot 39 of Carrington Estates 2nd Addition as per plat recorded in Book 1832 on page 857 in said Recorder's Office; thence Northerly to the Southeast corner of Lot 33 of said Carrington Estates 2nd Addition; thence Westerly along the North line of said Lot 33 of said Carrington Estates 2nd Addition for 79.33 feet to the Easterly line of said Carrington Estates 2nd Addition; thence Northerly along the said East line of Carrington Estates 2nd Addition to the Southeast corner of Lot 30 of said Carrington Estates Addition as per plat recorded in Book 1832 on Page 783 in said Recorder's Office; thence Northerly to the Northeast corner of Lot 25 of said Carrington Estates; thence Northwesterly along the Northerly line of said Lot 25 of said Carrington Estates extended to the Westerly right of way line of Carrington Avenue; thence Northerly along the said Westerly right of way of Carrington Avenue extended to the Southerly right of way of West Main Street, said point being the North line of said Carrington Avenue; thence Westerly along said North line of said Carrington Estates to the West line of said Carrington Estates; thence Southerly along said West line of Carrington Estates to the Northwest corner of Lot 66 of aforesaid Carrington Estates 2nd Addition; thence Southerly along the West line of said

Carrington Estates 2nd Addition to Southwest corner of Lot 69 of said Carrington Estates 2nd Addition; thence Easterly along the South line of said Lot 69 of Carrington Estates 2nd Addition extended to the Easterly right of way line of Covington Avenue; thence Southerly along the said Easterly right of way line of Covington Avenue to the Southwest corner of Lot 94 of aforesaid Carrington Estates 3rd Addition; thence Easterly to the to the Southeast corner of Lot 97 of said Carrington Estates 3rd Addition, said point being on the Westerly line of aforesaid Carrington Estates 2nd Addition; thence Southerly along the said Westerly line of Carrington Estates 2nd Addition to the Southerly right of way line of Arlington Avenue; thence Northwesterly to the Northwest corner of Lot 52 of aforesaid Carrington 3rd Addition; thence Southerly along the Westerly line of said Carrington Estates 3rd Addition to the Southwest corner of Lot 47 thereof, said point being on the South line of the S.W.¼ of said Section 4; thence Westerly along said South line of the S.W.¼ of Section 4 to the Southwest corner thereof; thence Northerly along the West line of the said S.W.¼ of said Section 4 to the Southeast corner of Lot 5 of Creighton Second Addition as per plat recorded in Book 5000 on page 213 in said Recorder's Office; thence Westerly along the South line of said Lot 5 of Creighton Second Addition, 558.72 feet to the Southwest corner of said Lot 5 of Creighton Second Addition; thence Northerly along the Westerly line of said Lot 5 of Creighton Second Addition to the South line of Lot 1 of said Creighton Second Addition; thence Easterly to the Southeast corner of said Lot 1 of Creighton Second Addition; thence Northerly to the Northeast corner of Lot 2 of said Creighton Second Addition; thence Westerly along the North line of said Lot 2 of Creighton Second Addition extended to the Westerly right of way line of Traughber Road; thence Northerly along the said Westerly right of way line of Traughber Road to the South right of way line of County Highway 30; thence Westerly along the said Southerly right of way line of County Highway 30 to the West line of the S.E¼ of Section 5, Township 15 North, Range 3 East of the 3rd P.M.; thence North along the West line of the S.E¼ of said Section 5 to the Northwest corner thereof; thence North along the West line of the N.E¼ of said Section 5 to the South line of a tract described as Tract 4 as recorded in a Special Warranty Deed in Book 4391 on Page 128 in said Recorder's Office; thence West to the Southwest corner of said Tract 4 (4391/128); thence North along the West line of said Tract 4 (4391/128) to the Southerly right of way line of the Illinois Central Railroad; thence Southeasterly along the said Southerly Illinois Central Railroad right of way to the Westerly right of way of Bell Street; thence Northeasterly along the said Westerly right of way line of Bell Street to the Westerly extension of the South line of Lot 10 of Goodmar Commercial Park as per plat recorded in Book 1575 on Page 246 in said Recorder's Office; thence Southeasterly along the Southerly line of said Goodmar Commercial Park to the Northwest corner of Lot 9 thereof; thence Easterly to the Southwest corner of Lot 15 of said Goodmar Commercial Park; thence Easterly along the South line of said Lot 15 of Goodmar Commercial Park extended to the Easterly right of way line of Sunset Drive, said point being on the West line of Lot 3 of Newberry 2nd Addition as per plat recorded in Book 300 on Page 234 in said Recorder's Office; thence Southeasterly along the Westerly and Southerly line of said Lot 3 of Newberry's 2nd Addition to the Southwest corner of Lot 2 of said Newberry's 2nd Addition; thence Northerly to the Northwest corner of said Lot 2 of Newberry's 2nd Addition; thence Easterly along the North line of said Lot 2 of Newberry's 2nd Addition to the Westerly right of way line of State Route 121; thence Northerly along the said Westerly right of way line of State Route 121 to the Southeast corner of Lot 1 of Newberry's 1st Addition as per plat recorded in Book 300 on Page 183 in said Recorder's Office; thence Westerly to the Southwest corner of said Lot 1 of Newberry's 1st Addition; thence North to the Northwest corner of said Lot 1 of Newberry's 1st Addition; thence Northerly to the Southwest corner of a Tract as recorded in a Warranty Deed recoded in Book 4044 on Page 238 in said Recorder's Office; thence Northerly along the West line of said Tract (4044/238) to the North line thereof; thence Easterly along the North line of said Tract (4044/238) to the Westerly right of way line of State Route 121; thence Northerly along the said Westerly right of way line of State Route 121 to the South right of way line of East Drive; thence Westerly and Northerly along the South and West right of way line of said East Drive to the Southerly right of way line of North Drive; thence Westerly along the said Southerly right of way line of North Drive to the Northwest corner of Lot 31 of Mt. Zion Heights as per plat recorded in Book 300 on Page 180 in said Recorder's Office; thence Northwesterly to the Southeast corner of Lot 6 of said Mt. Zion Heights; thence Northerly along the East line of said Mt. Zion Heights to the Northeast corner of Lot 1 thereof; thence Southwesterly along the Northerly line of said Mt. Zion Heights to the Northwest corner of Lot 6 thereof;

thence Southerly along the West line of said Mt. Zion Heights to the North line of Lot 9 thereof; thence Westerly to the Northwest corner of said Lot 9 of Mt. Zion Heights; thence Southwesterly to the intersection of the West right of way line Woodland Drive and East Florian Avenue; thence Westerly along the Southerly right of way line of said Florian Avenue extended to the West line of the N.W.¼ of aforesaid Section 4; thence Westerly to the Southeast corner of Lot 1 of Whispering Pines Addition as per plat recorded in Book 1832 on Page 664 in said Recorder's Office; thence Northerly along the Easterly line of said Lot 1 of Whispering Pines Addition to a point, said point previously the Southwest corner of Lot 40 of Florian Addition as per plat recorded in Book 1405 on Page 99 in said Recorder's Office; thence Northeasterly to the Southwest corner of Lot 39 of said Florian Addition; thence Northeasterly to the Southeast corner of said Lot 39 of said Florian Addition; thence Southeasterly along the Southeasterly extension of the Northeasterly line of said Lot 39 in said Florian Addition to the Westerly Bank of Finley Creek; thence Easterly and Northerly along the said West Bank of Finley Creek to a point of intersection with the Easterly extension of the South line of Lot 34 of said Florian Addition; thence Westerly to the Southeast corner of said Lot 34 in Florian Addition; thence North to the Northeast corner of said Lot 34 in Florian Addition; thence Easterly along the Easterly extension of the North line of said Lot 34 of Florian Addition to the Westerly Bank of Finley Creek; thence Northwesterly along the Westerly Bank of Finley Creek to the Northeast corner of a Tract recorded in Book 4533 on Page 634 in said Recorder's Office; said point being the Southeast corner of Lot 31 of said Florian Addition; thence Northerly to the Northeast corner of said Lot 31 of said Florian Addition; thence Easterly to the Southwest corner of Lot 45 of Antler Forest 2nd Addition as per plat recorded in Book 1575 on Page 194 in said Recorder's Office; thence Easterly to the Southeast corner of Lot 35 of Antler Forest 2nd Addition; thence Easterly to the Southeast corner of Lot 23 of Antler Forest Addition, said point being on the Westerly right of way line of Woodland Drive; thence Northerly along the said Westerly right of way line of Woodland Drive to the South right of way line of Bucks Lair Court; thence Westerly along the said South right of way of Buck Lair Court to the intersection with the Southerly extension of Lot 111 of Antler Forest 5th Addition as per plat recorded in Book 1832 on Page 527 in said Recorder's Office; thence Northwesterly along the West lines of Lots 111 & 110 to the Northwest corner of said Antler Forest 5th Addition; thence Easterly along the North line of said Antler Forest 5th Addition to the Northwest corner of Lot 5 of Sweet Meadows Addition as per plat recorded in Book 18323 on Page 19 in said Recorder's Office; thence South to the Southwest corner of Lot 3 in said Sweet Meadows Addition; thence Easterly to the Southeast corner of said Lot 3 in Sweet Meadows Addition; thence Northerly along the Easterly line of said Lot 3 in Sweet Meadows Addition to the Southwesterly right of way line of Dogwood Court; thence Northerly and Easterly along the West and North right of way line of said Dogwood Court to the Southwest corner of Lot 9 of said Sweet Meadows Addition; thence Northeasterly to the Northwest corner of said Lot 9 of Sweet Meadows Addition; thence Easterly to the Southeast corner of Lot 52 of Wildwood East Subdivision as per plat recorded in Book 1575 on Page 101 in said Recorder's Office; thence Northwesterly along the Easterly line of said Lot 52 of Wildwood East Subdivision to the right of way line of Havenwood Court; thence Northerly along the Westerly right of way line of said Havenwood Court extended to the Northerly right of way line of Wildwood Drive; thence Easterly along the Northerly right of way line of Wildwood Drive to the Southwest corner of Lot 79 of said Wildwood East Subdivision; thence Northerly to the Northwest corner of said Lot 79 of Wildwood East Subdivision, said point being on the North line of the N.E.¼ of aforesaid Section 4; thence Easterly along said North line of the N.E.¼ of said Section 4 to the Northeast corner thereof; thence Easterly along the North line of the N.W.¼ of aforesaid Section 3 to the point of beginning.

EXCEPTIONS:

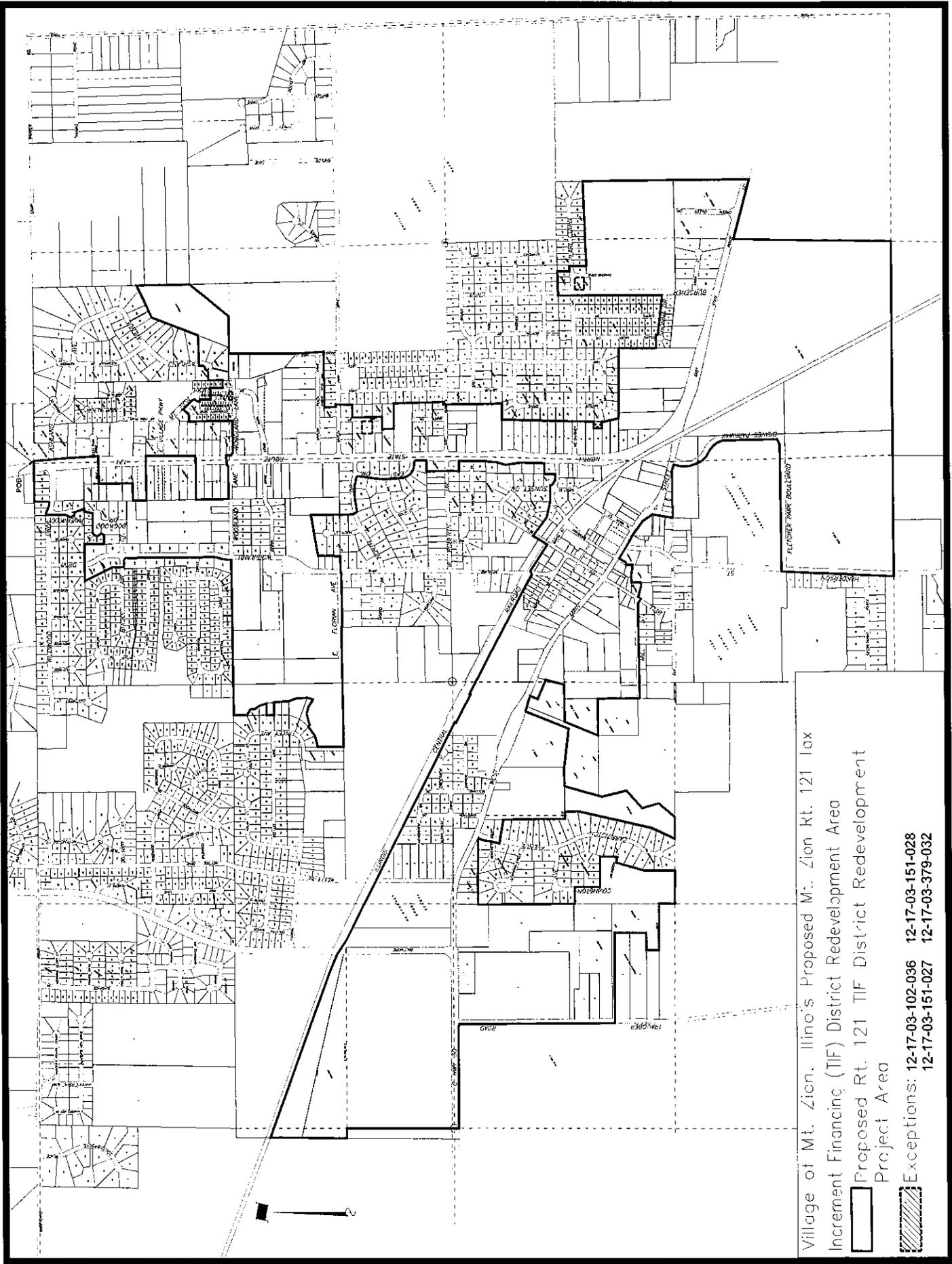
Lot 42 of Mt. Zion Village East 2nd Addition as per plat recorded in Book 5000 on Page 131 in said Recorder's Office.

Lot 6 of Parkside Gardens as per plat recorded in Book 300 on Page 261 in said Recorder's Office.

Lot 3 Vaughn Brothers Subdivision as per plat recorded in Book 149 on Page 423 in said Recorder's Office.

EXHIBIT B

**MT. ZION ROUTE 121 TIF DISTRICT II
BOUNDARY MAP**



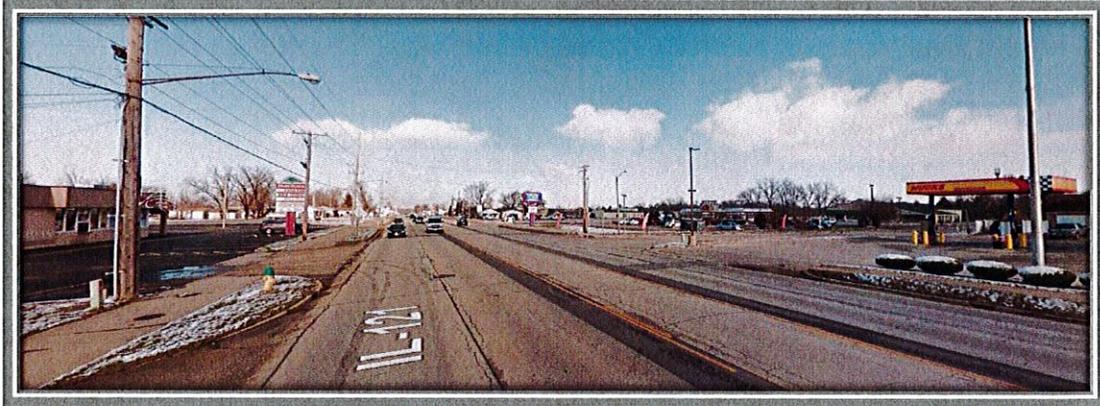
Village of Mt. Zion, Illinois Proposed Mt. Zion Rt. 121 Tax
 Increment Financing (TIF) District Redevelopment Area

Proposed Rt. 121 TIF District Redevelopment
 Project Area

Exceptions: 12-17-03-102-036 12-17-03-151-028
 12-17-03-151-027 12-17-03-379-032

EXHIBIT C

**MT. ZION ROUTE 121 TIF DISTRICT II
REDEVELOPMENT PLAN & PROJECTS**



VILLAGE OF MT. ZION, ILLINOIS

MT. ZION ROUTE 121 TAX INCREMENT FINANCING (TIF) DISTRICT II REDEVELOPMENT PROJECT PLAN, AREA & PROJECTS

“THE NEXT STEP TOWARD ECONOMIC EXPANSION AND GROWTH”

Prepared for

Village of Mt. Zion
1400 Mt. Zion Parkway
Mt. Zion, Illinois 62549

Prepared by

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

JANUARY-2021



MT. ZION ROUTE 121 TAX INCREMENT FINANCING (TIF) DISTRICT II REDEVELOPMENT PROJECT PLAN, AREA & PROJECTS

The most effective, locally controlled economic development tool available to municipalities in Illinois is Tax Increment Financing ("TIF"). Today, there are more than 1,300 TIF Districts 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 500 of those TIF Districts were established in towns that are smaller or of similar size to Mt. Zion.

The President and Village Board of Trustees of the Village of Mt. Zion, Macon County, Illinois have concluded that it is in the best interest of the Village and that the citizens of Mt. Zion will benefit by the establishment of the Mt. Zion Route 121 Tax Increment Financing (TIF) District II.

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 this TIF District Redevelopment Plan, Area & Projects in Mt. Zion, Illinois.

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Jacob & Klein, Ltd. and The Economic Development Group, Ltd., gratefully acknowledge assistance from Macon County and the Village of Mt. Zion government officials, business leaders and residents who contributed their time toward the creation of the Mt. Zion Route 121 TIF District II 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 the Mt. Zion Route 121 TIF District II should be directed to Ms. Julie Miller, Village Administrator, Village of Mt. Zion, 1400 Mt. Zion Parkway, Mt. Zion, IL 62549 (Ph: 217-864-5424).

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“Our community is defined less by boundaries on a map than by the sense of shared values our residents hold dear. We take pride in maintaining a wholesome lifestyle, rich in cultural history, along with a deep commitment to the preservation of our environment and a progressive approach to local business.”

<https://www.mtzion.com/about-us>

VILLAGE OF MT. ZION, ILLINOIS

MT. ZION ROUTE 121 TIF DISTRICT II REDEVELOPMENT PLAN, AREA & PROJECTS

SECTION I. INTRODUCTION

The Village of Mt. Zion (pop. 5,833) is located in Macon County, Illinois. Mt. Zion is contiguous with Decatur, IL (pop. 76,122) and 179 miles southwest of Chicago, IL. Three Interstate Highways are within 30 minutes of Mt. Zion and Interstate 72 is only 5 miles. State Route 121 bisects the Village running north-south before turning eastward to the South and County Route 30 (Main Street), which extends east-west along the Southerly portion of Mt. Zion (see *Figure 1*).

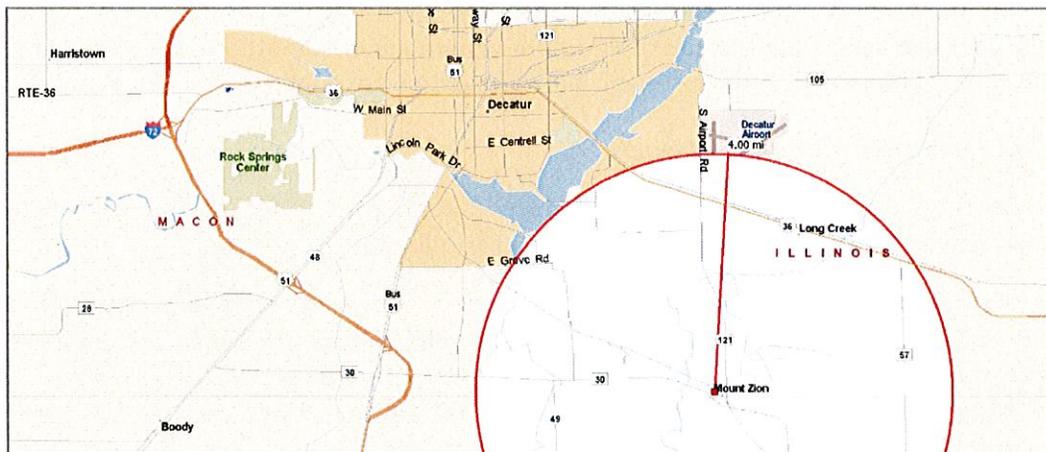


Figure 1. Location of Mt. Zion, Illinois.

An active rail line extends east-west across the southern portion of the Village, and the Decatur Airport is 4 miles north of Mt. Zion. The airport is a regional general aviation facility that hosts three runways in excess of 5,000 feet with the longest measuring 8,496 feet in length. These transportation amenities help make Mt. Zion an excellent location for commercial business, retail and medical facilities, as well as for industrial and residential development. Mt. Zion's largest employer is currently Fuyao Glass Illinois, a global company where 300 workers produce automotive glass for the OEM & ARG markets.

Community Origin and Background

The first settler to Mt. Zion Township was believed to be James Finley from Kentucky in 1827. The Illinois Central Railroad followed in 1854 and is regarded as one of the major events that stimulated growth and development in the Mt. Zion area. In 1860, the Village of Mt. Zion was laid out by S.K. Smith on a branch of the Illinois Central Railroad. The Village of Mt. Zion was incorporated as an Illinois municipality on August 4, 1881. From 1960 to 1980, the Village experienced a large growth in population and commercial development due to its centralized location, access to major highways, and its proximity to its industrial neighbor, Decatur, IL. By 1990, the local population had grown to 4,522. As of the 2010 Census, the population of Mt. Zion had increased to 5,833 residents.

Future Challenges

Due to many of the same economic trends and conditions affecting much of the State of Illinois and the Midwest region, commercial vacancies and underutilized properties exist in Mt. Zion. For retail space that has been constructed in Mt. Zion over the last several years, new challenges for brick-and-mortar stores are emerging as dramatic shifts in consumer behavior occur throughout the country.

Shoppers are expecting more from retailers in terms of both their online and physical, in-store experiences. The Internet, home shopping and related new technologies are causing changes to occur in how people acquire their everyday goods and services. The increasing popularity of online retail shopping is causing retailers to redesign store formats and payment methods, as well as adjust to how technology-driven shopping preferences are affecting the inherent value of physical locations, even in densely populated areas, or along busy transportation corridors. Recent trends attributable to public health concerns relating to the COVID-19 pandemic are also driving retail market experts to reimagine how goods and services will be exchanged in the years ahead. Absent new, innovative approaches, these changes may result in a cascade of effects on communities like Mt. Zion regarding future job creation, population growth and the sustainability of high-quality public services for its residents.

Mt. Zion Community Vision and Goals

Pursuant to the Village of Mt. Zion's Comprehensive Plan adopted in 1997 and revised in 2005-2009, the community's vision and future goals are outlined as follows:

Vision Statement: *"The Village of Mt. Zion sees itself as a high-quality community, offering pleasant, safe residential neighborhoods, open spaces, a healthy mixture of retail and other commercial uses, good employment opportunities, and outstanding schools and other community services. The Village sees itself growing in a controlled, planned fashion to further enhance its diversified mixture of land uses and to build upon its civic pride, economic development achievements, and quality of life."*

To achieve this vision, the Village continues to:

- Carefully plan for and control new development;
- Encourage quiet, safe, and pleasant residential neighborhoods that are open, connected, and accessible;
- Encourage commercial uses that are well designed, are located appropriately, and can offer services to the local community;
- Encourage light, non-polluting industrial uses in appropriate locations;
- Encourage a high level of quality and provision of amenities in all new development;
- Safeguard Mt. Zion's outstanding community services, such as schools, police protection, fire protection, and parks and recreational facilities;
- Maintain and enhance the community's environmental amenities, including greenways, waterways, and preserves.

Overall Community Goals and Objectives:

1. **To promote and protect the health, safety, economy, convenience, appearance, and general welfare of the community.**
 - a. Guide the overall physical development of the Village of Mt. Zion through an ongoing comprehensive planning process.
 - b. Establish development and review processes which promote the Goals and Objectives of this Comprehensive Plan.
 - c. Encourage public participation in the land use planning and development process.
 - d. Recognize the needs of individuals as well as groups.
2. **To work cooperatively with other units of government for the best interests of all.**
 - a. Establish communication and coordination processes among other local units of government to address and resolve development concerns.
3. **To maintain Mt. Zion's identity as a residential community, with a healthy mixture of retail and other commercial uses.**
 - a. Locate well-planned, primarily residential development in surrounding undeveloped areas to the south, east, and west.
 - b. Locate (non-polluting) industrial uses nearby existing industrial use to the west.
 - c. Locate commercial uses as infill along State Route 121, along the proposed realignment of State Route 121 and along Route 30.
 - d. Explore the potential for further development of a new commercial area for neighborhood-serving uses on the west side of the Village.
 - e. Encourage the development of a park system to serve existing residential areas.
 - f. Develop new neighborhood and community parks to serve developing residential areas, with links to existing natural features and open spaces.
 - g. Preserve conservation corridors along waterways.
4. **To encourage a high level of quality in all development.**
 - a. Evaluate development regulations to assure provision of such features as landscaping, design standards, accessibility, compatibility with surroundings, etc.



Well-planned residential development is an essential objective for future growth to occur in Mt. Zion.

- b. Provide amenities in all new development, such as open space provision, landscaping, attractive signage, and other urban design features.
- c. Revitalize existing commercial development areas downtown and along State Route 121 with landscaping, street furniture, theme signage, and other urban design features.
- d. Consider the development of urban design guidelines for commercial building frontages.

Mt. Zion and Tax Increment Financing

To help achieve the Village's community goals and objectives outlined in the *Mt. Zion Comprehensive Plan* (copy available at Mt. Zion Village Hall), the Village of Mt. Zion has undertaken an effort to design this *Tax Increment Financing (TIF) Redevelopment Plan and Projects* (the "Plan") for the proposed Mt. Zion Route 121 Tax Increment Financing (TIF) District 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 underutilized and/or distressed commercial, light industrial and residential properties.

The Plan is intended to promote and protect the health, safety, morals, and welfare of the public, address blighted conditions as defined in the Act, and institute conservation measures that will:

- 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 in this part of the community 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, while adhering to the essential planning principles discussed in the *Mt. Zion Comprehensive Plan*, the Village of Mt. Zion 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 Village 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 Macon County increased from 5.0% in 2006 to 11.0% in 2010. As was the case throughout much of Illinois and the U.S. following the 2009 economic recession, unemployment rates declined substantially with Macon County returning to its previous 2006 unemployment level of 5.0% in 2019 (see *Figure 2*).

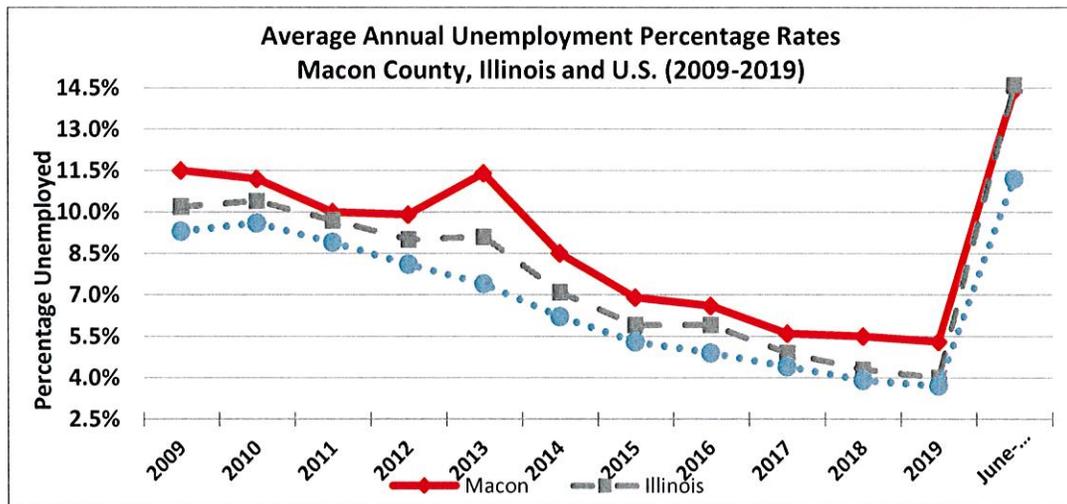


Figure 2. Macon County, IL Avg. Annual Unemployment Rate, 2009-2019 (Source: IL Dept. of Employment Security).

The U.S. and Illinois average annual unemployment rates have consistently been lower than Macon County since 2009. When the U.S. and Illinois average annual unemployment rates had fallen to just 4.0% in 2019, the jobless county in Macon County was still one full percentage point higher. As the COVID-19 pandemic crisis continues throughout the world in 2020, unemployment rates have skyrocketed throughout the U.S. to double-digit percentages. As of June-2020, Macon County reported its total unemployment rate at 14.5%. Current estimates indicate that economic activity nationwide is down by almost 25% from its pre-pandemic level in March-2020. As the economy tried to rally after nonessential businesses began to reopen in mid-June, it became clear that many areas reopened too quickly and thereby reignited more viral infections. As of August-2020, consumer confidence remained low, and tenuous, uneven re-openings of schools made it difficult for parents to work. As of August-2020, clinical trials were underway, but much uncertainty existed regarding development of a vaccine that will result in successful immune response. The economic effects of COVID-19 are expected to continue through 2021 before significant recovery occurs.

Therefore, as the Village of Mt. Zion prepares to use TIF to undertake a more aggressive approach to attract new economic development over the next 10-20 years, amenities such as housing, a vibrant educational system, advanced health care services and access to broader employment opportunities will be essential for attracting and maintaining a robust work force. New investments in residential development, commercial and light industrial businesses and related amenities within the Redevelopment Project Area will help to increase real estate tax revenues for the Village and other taxing bodies while helping to maintain the greater Mt. Zion-Decatur employment base.

Population

As reported by the U.S. Census Bureau, as of 2010 the Village's population was 5,833 residents. The current 2010 population represents a 20.4% increase from the 2000 Census of 4,845 residents (see *Figure 3*). The estimated median age of Mt. Zion residents is 40.2 years, which is higher than the estimated U.S. median age of 38.2 years. Approximately 15.5% of Mt. Zion's residents are 65 years of age or older, which is not uncommon in most rural Illinois communities.

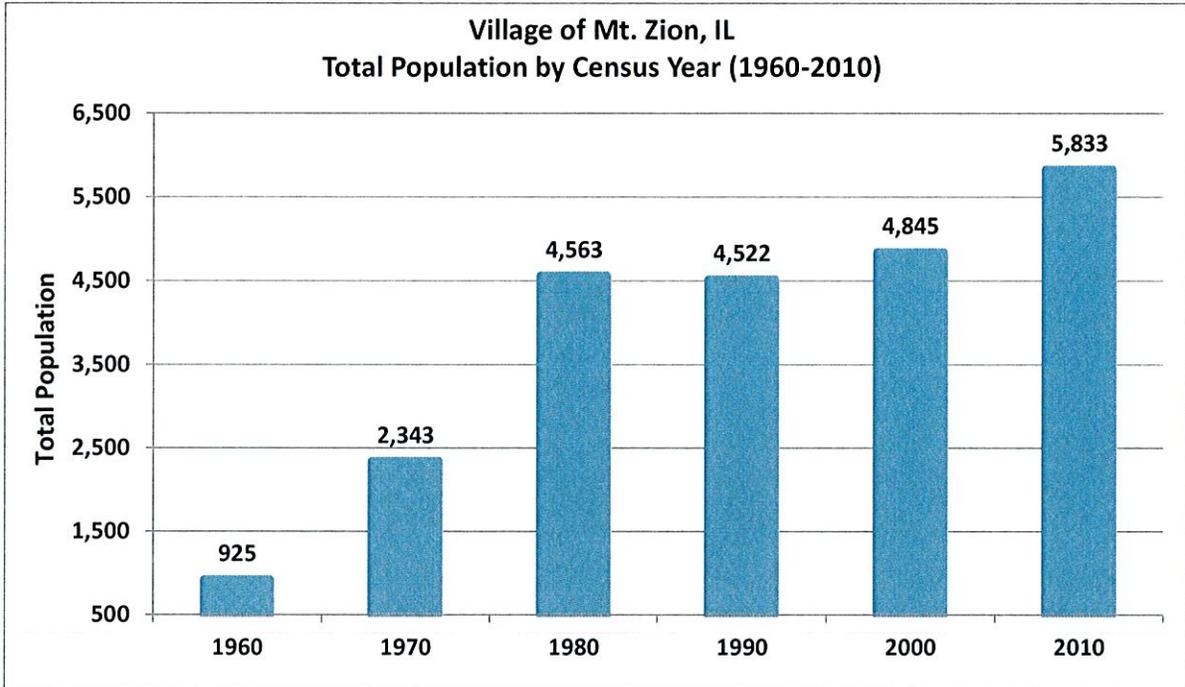


Figure 3. Village of Mt. Zion, Illinois Total Population, 1960-2010 (source: U.S. Census Bureau).

The Village of Mt. Zion proposes to use Tax Increment Financing to help stabilize population, encourage new economic vitality through a variety of public and private projects and offer more residential and commercial choices to future residents.

The growth in local population characteristics contrasts with the declining enrollment levels reported by the local school district. During the period from the School District's FY2010 to FY2019, the average daily attendance for Mt. Zion Community Unit School District #3 decreased approximately 3%. This trend in tandem with an aging population suggest fewer families with school-age children have been moving to Mt. Zion during this period.

Therefore, the Village proposes to use tax increment financing to encourage the rehabilitation, preservation and redevelopment of existing residential properties, as well as stimulate new housing accommodations to attract new population, encourage residential growth to support new retail trade thresholds, and maintain and thereby also help to stabilize future school enrollments.



The Village intends to use TIF to help attract young families to live and work in the Mt. Zion community.

Retail Trade

The total retail sales generated in the Village of Mt. Zion during calendar year 2019 were \$40.96 million, as reported by the Illinois Department of Revenue. Although total retail sales expressed nominal dollars in Mt. Zion increased by \$13.2 million between 2005 and 2019, in terms of real, inflation adjusted dollars, the Village’s total retail sales actually increased by only \$5.2 million, or 18.9%, over the same 15-year period (see *Figure 4*).



Figure 4. Village of Mt. Zion, Illinois Total Annual Retail Sales by Calendar Year, 2005-2019.

Currently, the Village of Mt. Zion receives \$1.00 in municipal sales tax for every \$100 of retail sales. As of January 1, 2021, the Village will receive \$2.00 in municipal sales tax for every \$100 of retail sales generated within the Mt. Zion Business Development District (BDD) No. 1 Area, established on September 14, 2020.

For Fiscal Year 2019, the Village reported that retail sales tax revenues accounted for 16.6% of the Village’s total revenues for that year. Therefore, retail sales tax revenues represent a vital source of funding for the Village in providing increasingly more costly and high-quality public services to its residents.



The Village of Mt. Zion intends to use TIF to attract substantial new commercial-retail development, as well as to encourage local small business entrepreneurship.

Local retailers also collect and submit to the Illinois Department of Revenue a 1.0% County School Facilities Tax, so by using TIF to attract new small business growth, the Village will be generating additional funding for School Districts that are located within Macon County.

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

- create new employment opportunities;
- increase the availability of commercial goods and services to help make Mt. Zion more attractive to develop new housing accommodations, increase population and stabilize local school enrollments;
- reduce the number of underutilized properties, expand the real estate tax assessment base, and further stimulate the local economy within the Redevelopment Project Area;
- retain existing retailers and attract new businesses to the community, thereby generating new sales tax revenues for the Village, School District and the County;
- expand and update public infrastructure and related services;
- preserve historically significant structures and revitalize existing structures in Mt. Zion;
- improve pedestrian access between residential areas, parks and commercial areas; and
- improve the overall aesthetic value of the community and the quality of life for its residents.



The Village intends to use Tax Increment Financing to develop amenities that are necessary to provide an increasingly high quality of life for its residents.

SECTION II. TIF REDEVELOPMENT GOALS AND OBJECTIVES

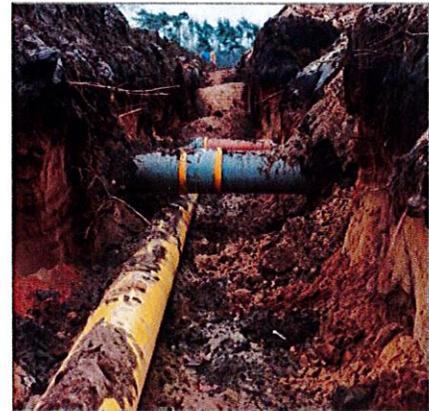
Redevelopment Goals and Objectives

As previously stated, the Village intends to use the Mt. Zion Route 121 TIF District II to redevelop property that is currently underutilized for commercial space, commercial/retail businesses, tourism-related activities, light industrial development, and residential development to help 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 Village to alleviate and/or remove blighting conditions such as the lack of adequate public infrastructure, increase Mt. Zion's overall competitiveness in the region and institute public policies that are more conducive to business development.

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 be substantially improved or be further developed without the use of tax increment financing.

The Mt. Zion Route 121 TIF District II 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;
2. Facilitate the construction, improvement and maintenance of public infrastructure, environmental remediation and other capital projects which the Village finds is in furtherance of this Redevelopment Plan or necessary to encourage new residential, light industrial and commercial development;
3. Construct, improve, upgrade and maintain storm water drainage and sanitary sewer lines and related infrastructure throughout the Redevelopment Project Area;
4. Construct, improve, upgrade and maintain antiquated and/or inadequate water lines and mains, as well as water storage facilities and related distribution systems;
5. Construct, improve, upgrade and maintain streets, infrastructure relating to information technology, street lighting, landscaping, curbs, alleys, parks, public green space, recreational amenities, sidewalks, signage, bike paths and other pedestrian walkways throughout the Redevelopment Project Area;



Essential, yet often unseen, are the various types of public infrastructure improvements that municipalities may accomplish with Tax Increment Financing.

6. Encourage residential rehabilitation/renovation projects within the Redevelopment Project Area using financial incentives offered by Tax Increment Financing;

7. Encourage private investment for commercial rehabilitation/renovation projects to be undertaken on existing structures within the Redevelopment Project Area through financial incentives offered by tax increment financing;

8. Enhance the tax base for the Village 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;

9. Foster entrepreneurship and attract new commercial and light-industrial development which complies with Village zoning and land use ordinances, increases assessed valuations and enhances the real estate tax base for the Village, thereby also creating additional employment opportunities within the Mt. Zion community;

10. Encourage new residential development which will thereby help to adequately increase the Village'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;

11. Encourage the development of additional, new residential choices for retired persons and elderly residents over the next 20 years;

12. 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 Village, the School District and the State of Illinois;

13. Implement the goals and objectives of the Village's Comprehensive Plan as previously referenced.

14. Follow sound policies and guidelines for all 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 Mt. Zion community.



Job creation through the retention and expansion of local industries is an important part of the Mt. Zion Rt. 121 TIF Redevelopment Plan.



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 Village of Mt. Zion 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 A***).

The process to establish a TIF District is initiated by the municipality (see ***Appendix B***). This process includes:

- creating an Interested Parties Registry;
- sending notice and holding an initial Public Meeting if the proposed Area contains more than 75 inhabited residential units;
- determining the qualifications of the redevelopment project area;
- 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, township, park district, library district, fire 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 Village of Mt. Zion engaged Jacob & Klein, Ltd. and The Economic Development Group, Ltd. on November 18, 2019 to assist the Village in establishing the Mt. Zion Route 121 TIF District II.

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 the TIF District 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 Village Board may move forward with the process for establishing the Mt. Zion Route 121 Tax Increment Financing (TIF) District.



A timeline for certain activities relating to the establishment of the Mt. Zion Route 121 TIF District II is as follows:

Establish Interested Parties Registry by Ordinance	December 16, 2019
Public Meeting Mailing	January 3, 2020
Public Meeting	January 21, 2020
Submit Draft Redevelopment Plan to Village.....	September 11, 2020
Set date for Public Hearing by Ordinance.....	September 21, 2020
Certified Mailings to Taxing Districts	September 23, 2020
Certified Mailings to Taxpayers & Resident Mailing	October 2, 2020
750' Residential & IPR Mailings.....	October 9, 2020
Joint Review Board (JRB) Meeting.....	October 13, October 21, & October 28, 2020
First Publication of Notice of Public Hearing.....	October 28, 2020
Second Publication of Notice of Public Hearing	November 4, 2020
Public Hearing	November 16, 2020
Approve Final Ordinances to Establish TIF District.....	January 19, 2021

SECTION III.

DESCRIPTION AND QUALIFYING CHARACTERISTICS OF PROPOSED REDEVELOPMENT PROJECT AREA

Description of Proposed Redevelopment Project Area

Pursuant to the Act, the proposed Mt. Zion Route 121 TIF District II 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 commercial, light industrial 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*).

The Mt. Zion Route 121 TIF District II includes properties within the Village 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 Village 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 Mt. Zion Route 121 TIF District II 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 A*.

A summary of the Village’s findings is as follows:

Total Number of Parcels (improved and vacant).....	490
Total Number of Qualifying Parcels (improved and vacant)	393
Total Percentage of Parcels (improved and vacant)	
which Qualify under the Act	80.2%

CONCLUSION: Within the proposed Mt. Zion Route 121 TIF District II there are four hundred ninety (490) vacant and improved parcels that were surveyed, 80.2% 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.....	395
Total Number of Improved Parcels which Qualify under the Act	324
Total Percentage of <u>Improved</u> Parcels which Qualify under the Act	82.0%
Of All Improved Parcels:	
Total “Blighted” (5 qualifying characteristics)	10
Total Number of Structures and Site Improvements	678
Number of Structures over 35 Years of Age	533
Total Percentage of Structures over 35 Years of Age.....	78.6%
Total “Conservation”	324
Total Number Conservation, but Not Blighted	314

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	15
Number showing signs of Obsolescence.....	1
Number showing signs of Deterioration	365
Number showing signs Excessive Vacancy.....	10
Number which Lack Sanitary Facilities.....	1
Number with Inadequate Utilities ¹	136
Number subject to Overcrowding.....	5
Number showing Lack of Planning ²	375
Number subject to Declining/Static EAV	395

CONCLUSION: The applicable characteristics of Blight and Conservation were found reasonably distributed throughout the three hundred ninety-five (395) improved parcels, 82% of which qualify as a Conservation Area within the proposed Mt. Zion Route 121 TIF District II Redevelopment Project Area. Ten (10) of the improved parcels also qualify as a Blighted Area.

¹ Most of the improved parcels exhibiting deteriorated or inadequate public infrastructure (136) represent visible inadequacies relating to the lack of appropriate storm water facilities. Though not thoroughly documented as of this TIF Plan, the Village noted that substantial other public infrastructure inadequacies exist throughout the TIF Area, not the least of which is the lack of roadway extensions to adequately serve underutilized sites.

² Most of the improved parcels shown to evidence a lack of adequate planning (375) reflect a visible absence of sidewalks, curbs, or access to alleys. Parcels of inadequate shape and size to meet contemporary development standards were found to be present within the TIF area as well. Among the older structures identified within the TIF Area, those properties pre-date and would have been constructed without the benefit of a formal community or comprehensive plan.

Qualifying Characteristics of Vacant Parcels

Total Number of Vacant Parcels	95
Total Number of Vacant Parcels which Qualify under the Act.....	69
Total Percentage of <u>Vacant</u> Parcels which Qualify under the Act.....	72.6%

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	8
Number subject to Diversity of Ownership	0
Number subject to Tax Delinquencies	0
Number subject to Deterioration of Adjacent Properties	54
Number subject to EPA Issues	0
Number subject to Declining/Static EAV.....	95

*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 (see Exhibit 3).....	19
Number with Disposal Site	3
Number which were Blighted before becoming Vacant.....	3

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) of the TIF Act, the Village has made a finding that 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, nineteen (19) 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 Village 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 Village and Private Developers may feasibly address normal/routine infrastructure requirements and, also complete extraordinary storm water control measures throughout the Area.

CONCLUSION: Of the ninety-five (95) vacant parcels surveyed within the proposed Mt. Zion Route 121 TIF District II, 72.6% 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 Proposed 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 Village of Mt. Zion in tax year 2019 payable 2020 is **\$139,282,265**. The total estimated equalized assessed valuation (before exemptions) of parcels studied for the entire proposed TIF District Redevelopment Project Area in tax year 2019 payable 2020 is **\$19,742,488**. Therefore, the total estimated EAV of the balance of the Village (outside of the proposed TIF Area) is **\$119,539,777**.

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 Area satisfies characteristic (2) listed above, because the annual EAV of the Area increased at an annual rate which was less than the annual rate of increase in the balance of the Village EAV in five of the last five years.

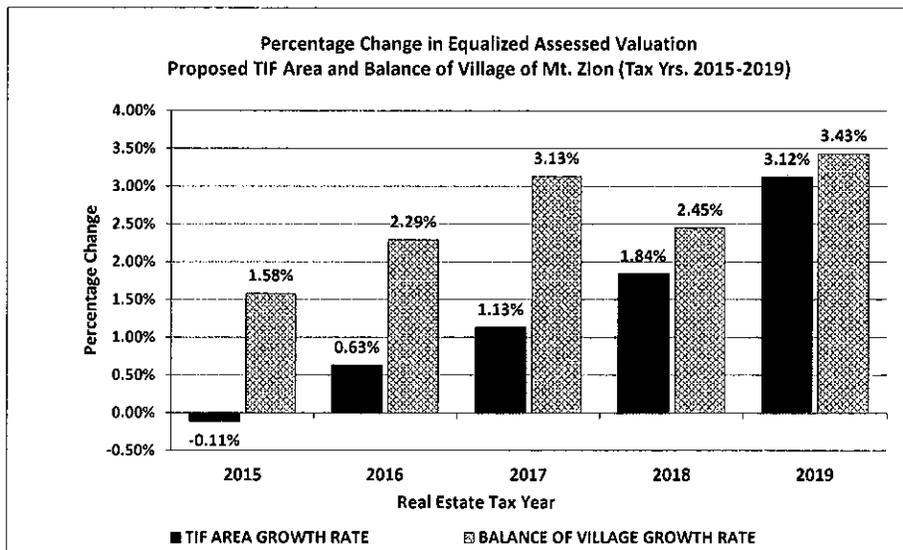


Figure 5. Percentage Change in Mt. Zion EAV, 2015-2019.

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.

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 Village 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 the Mt. Zion Route 121 TIF District II, there are 490 parcels that were surveyed as vacant or improved, 80.2% of which qualify under the TIF Act 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 395 improved parcels, 82% qualify as a Conservation Area. Ten (10) of the improved parcels also qualify as a Blighted Area.
 - c. Of the 95 total vacant parcels, 72.6% qualify as a Blighted Area. Nineteen (19) of the vacant parcels are subject to chronic flooding or contribute to flooding within the same watershed (see *Exhibit 3*). As required by the Act, the improvements provided for in this Redevelopment Plan will address the conditions cited by the Village Engineer for which new public and private redevelopment projects will need to incur additional costs for reducing the rate of stormwater runoff by constructing stormwater retention facilities or undertaking other practices to mitigate potential infiltration resulting from all or part of this flooding.
3. The growth in equalized assessed valuation of the proposed Area assists in qualifying the TIF District as a combination of Blighted and Conservation Areas, because the annual EAV of the Area increased at an annual rate which was less than the annual rate of increase in the balance of the Village EAV in five of the last five years.
4. The proposed Redevelopment Project Area as-a-whole 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.
5. All property in the proposed Redevelopment Project Area would substantially benefit by a series of proposed redevelopment projects (public and private).

SECTION IV.

**DESIGNATED AND ANTICIPATED PUBLIC AND PRIVATE PROJECTS
FOR PROPOSED REDEVELOPMENT PROJECT AREA**

Public Redevelopment Projects

The Village intends to address the conditions which, pursuant to the TIF Act, qualify the Redevelopment Project Area as a combination of *Blighted and Conservation Areas*. The Redevelopment Project Area has infrastructure inadequacies and will require additional improvements throughout the life of the TIF District as projected below.

The Village expects that the implementation of the public projects provided herein will help address current impediments to growth and attract new private investment within the Redevelopment Project Area. To the extent possible, the Village will encourage the private sector to incur the costs of constructing public infrastructure that is necessary for completing private redevelopment projects. Such costs may then be reimbursed to private developers from real estate tax increment generated by the private redevelopment projects.

The Village intends to pay for public improvements using a portion of any Real Estate Tax Increment generated within the TIF District, as well as Municipal Sales Taxes and any other sources of funds it may lawfully pledge.

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

1. Public works construction, improvements, upgrades and maintenance of streets, roads, alleys, parking lots and sidewalks, including labor, equipment, parts and materials **\$5,500,000**

2. Public works construction, improvements, upgrades and maintenance of sanitary sewer lines, pump and lift stations, treatment plant, lagoons, manholes and related facilities in support of the Area, including labor, equipment, parts and materials..... **\$2,150,000**

3. Public works construction, improvements, upgrades and maintenance of water mains and related lines and hydrants, storage and treatment facilities including labor, equipment, parts and materials **\$1,500,000**

4. Storm sewer drainage infrastructure, including the construction, improvements, upgrades and maintenance of retention ponds and detention basins, including labor, equipment, parts and materials **\$1,500,000**

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..... **\$750,000**

- 6. Public property assembly costs relating to acquisition of land and buildings, demolition, site improvements and clearing and grading of land **\$1,200,000**
 - 7. Rehabilitation, construction, reconstruction, repairs and maintenance of public facilities, including labor, equipment, parts and materials, including but not limited to public safety, rescue or other emergency services facilities necessary to promote and protect the health, safety, morals, and welfare of the public **\$2,000,000**
 - 8. Removal and remediation of environmental contaminants and physical impediments to redevelopment, including environmental clean-up **\$250,000**
 - 9. TIF District-related marketing of sites, as well as signage, lighting, advertising, and economic development website and web-related marketing **\$750,000**
 - 10. Construction, improvements, upgrades and maintenance of public parks, trails, river walkways, green space, urban forestry improvements and recreational amenities, including but not limited to Baltimore Trail rehab, trailhead facilities, landscaping and other amenities to improve pedestrian access and quality of life within the TIF Area **\$1,250,000**
 - 11. Costs relating to rehabilitation and revitalization of commercial corridors including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof to commercial owners or tenants in the TIF Area **\$1,500,000**
 - 12. Costs relating to neighborhood rehabilitation and redevelopment projects including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof to homeowners or tenants in the TIF Area **\$750,000**
 - 13. 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 **\$950,000**
 - 14. Costs relating to job training and retraining, including “welfare to work” programs implemented by businesses located within the Redevelopment Project Area **\$200,000**
 - 15. Public Infrastructure within contiguous TIF Redevelopment Project Areas, if any **\$1,050,000**
 - 16. Capital Costs/reimbursements to other taxing districts **\$10,300,000**
- TOTAL DESIGNATED/ANTICIPATED PUBLIC PROJECT COSTS \$31,600,000**



Land within the TIF District will require substantial site preparation and public infrastructure improvements prior to redevelopment.

Private Redevelopment Projects

As previously stated, the Village plans to address the conditions which qualify the Redevelopment Project Area as a combination of Blighted and Conservation Areas. The Village expects the implementation of the TIF District Redevelopment Plan will attract new private investment within the project area.

The Village believes the Redevelopment Project Area will not be developed without the use of tax increment financing (see ***Exhibit 5***). Therefore, the Village intends to offer incentives to potential Developers 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/Residential Mixed-Use Project (see *Exhibit 5*)\$1,500,000**
This project consists of the construction of commercial and residential areas with a total investment of approximately \$5 million, including \$1,500,000 of TIF eligible project costs.
2. **Commercial/Retail Plaza.....\$1,500,000**
This project consists of the construction or rehabilitation of a large retail facility requiring a total investment of \$2.5 million, including \$1,500,000 of TIF eligible project costs.
3. **Hotel & Conference Center Project..... \$2,500,000**
This project includes a 60+ room hotel including a conference center and/or small meeting rooms. This hotel is expected to employ approximately 20 persons and will require a total private investment of \$10 million, including \$2.5 million of eligible project costs.
4. **Commercial/Retail Facility I.....\$900,000**
This project consists of a general merchandise retail facility requiring a total investment of \$2.5 million, including \$900,000 of TIF eligible project costs.
5. **Commercial/Retail Facility II.....\$450,000**
This project consists of the construction of a general merchandise retail facility requiring a total investment of \$1.5 million, including \$450,000 of TIF eligible project costs.
6. **Commercial/Retail Facility III\$250,000**
This project consists of the construction of a general merchandise retail facility requiring a total investment of \$1 million, including \$250,000 of TIF eligible project costs.
7. **Commercial Business Office Complex\$450,000**
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 \$1.5 million, including \$450,000 of TIF eligible project costs.
8. **Commercial Restaurant Project I\$500,000**
A restaurant is projected to be constructed within the TIF District. 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 \$2 million to construct, including \$500,000 of TIF eligible project costs.

9. **Commercial Restaurant Project II**\$400,000
 A second restaurant is projected to be constructed within the TIF District. 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 \$1.2 million to construct, including \$400,000 of eligible project costs.

10. **Large Commercial Rehabilitation/Renovation Project**.....\$1,200,000
 This project includes the rehabilitation of a large commercial building or a series of buildings located within the TIF District with an estimated total investment of \$4.5 million, including \$1.2 million of TIF eligible project costs.

11. **Commercial Rehabilitation/Renovation Projects**\$450,000
 The equivalent of six (6) 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 \$250,000, including up to \$75,000 of matching TIF eligible project costs, and projected to be completed between 2022 and 2027. The cumulative result of these projects will increase the total equalized assessed valuation within the TIF District by more than \$500,000 when completed.

12. **Elderly Assisted/Supportive Living Facility** \$2,500,000
 This project consists of a facility located on approximately nine acres with projected capacity for a 75,000 square foot facility consisting of a 50-unit Assisted Living Facility and a 36-unit Memory Care Facility within the TIF District. The facility is projected to require an investment of \$9.5 million, including \$2,500,000 of eligible project costs.

13. **Residential Rehabilitation/Renovation Projects**\$150,000
 The equivalent of ten (10) 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 \$15,000 and projected to be completed between 2021 and 2030. The cumulative result of these projects will increase the total equalized assessed valuation within the TIF District by more than \$50,000 when completed.

14. **Single-Family Residential Project I** \$2,200,000
 This project consists of approximately forty (40) single-family homes on parcels located within the TIF District. Phased in over a period of five (5) years, the development is projected to offer homes with average market values of \$260,000. Total private investment is projected to exceed \$10.4 million, including approximately \$2,200,000 of TIF eligible project costs.

15. **Single-Family Residential Project II**.....\$1,200,000
 This project consists of approximately thirty (30) single-family homes on parcels located within the TIF District. Phased in over a period of five (5) years, the development is projected to offer homes with average market values of \$180,000. Total private investment is projected to exceed \$5.4 million, including approximately \$1,200,000 of TIF eligible project costs.

16. **Residential Duplex Project I**.....\$800,000
 This project consists of twenty (20) duplex units with average fair market values of \$165,000. Total investment is projected at \$3.3 million, including \$800,000 of eligible project costs.

- 17. **Residential Duplex Project II**\$500,000
 This project consists of twenty (20) duplex units with average fair market values of \$180,000. Total investment is projected at \$3.6 million, including \$500,000 of eligible project costs.

- 18. **Residential Townhome/Multi-Family Project**\$650,000
 This project consists of a 24-unit townhome or apartment facility with average fair market values of \$150,000 per unit. Total investment is projected at \$3.6 million, including \$650,000 of TIF eligible project costs.

- 19. **Light Industrial/Manufacturing Project I**\$450,000
 This project includes a 15,000 sq. ft. manufacturing facility employing more than 15 people and requiring a total private investment of at least \$1.5 million, including \$450,000 of TIF eligible project costs.

- 20. **Light Industrial/Manufacturing Project II**\$500,000
 A 35,000 square foot manufacturing facility employing more than 60 people and requiring a total private investment of more than \$2 million, including \$500,000 of TIF eligible project costs.

- 21. **Light Industrial/Warehousing Project**\$750,000
 This project includes a 25,000 sq. ft. warehousing facility employing more than 20 people and requiring a total private investment of at least \$2.5 million, including \$750,000 of TIF eligible project costs.

TOTAL DESIGNATED/ANTICIPATED PRIVATE PROJECT COSTS..... \$19,800,000



The Village of Mt. Zion will use Tax Increment Financing to encourage a mixture of new commercial, retail, light industrial and residential development to occur within the Mt. Zion Route 121 TIF District II Redevelopment Project Area.

SECTION V.

SOURCES OF FUNDS TO PAY TIF ELIGIBLE PROJECT COSTS

The Village may execute written Redevelopment Agreements with Developers to 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 Village 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 Village may also use Municipal Sales Taxes or any other sources of funds it may lawfully pledge.

Anticipated and Projected Private Redevelopment Projects	Year(s) Completed	Total Projected Investment	Projected Cumulative Real Estate Tax Increment	Anticipated TIF Eligible Project Costs
Commercial/Residential Mixed-Use Project	2021-2023	\$5,000,000	\$3,880,926	\$1,500,000
Commercial/Retail Plaza	2023	\$2,500,000	\$1,832,049	\$1,500,000
Hotel & Conference Center Project	2024	\$10,000,000	\$6,905,855	\$2,500,000
Commercial/Retail Facility I	2023	\$2,500,000	\$1,832,049	\$900,000
Commercial/Retail Facility II	2024	\$1,500,000	\$1,035,878	\$450,000
Commercial/Retail Facility III	2025	\$1,000,000	\$649,180	\$250,000
Commercial Business Office Complex	2024	\$1,500,000	\$1,035,878	\$450,000
Commercial Restaurant Project I	2023	\$2,000,000	\$1,465,639	\$500,000
Commercial Restaurant Project II	2022	\$1,200,000	\$931,078	\$400,000
Large Commercial Rehab/Renovation Project	2024	\$4,500,000	\$3,107,635	\$1,200,000
Commercial Rehab/Renovation Projects	2022-2027	\$1,500,000	\$1,006,464	\$450,000
Elderly Assisted/Supportive Living Facility	2024	\$9,500,000	\$6,560,562	\$2,500,000
Residential Rehab/Renovation Projects	2021-2030	\$150,000	\$70,565	\$150,000
Single-Family Residential Project I	2021-2025	\$10,400,000	\$7,101,869	\$2,200,000
Single-Family Residential Project II	2024-2028	\$5,400,000	\$2,961,595	\$1,200,000
Residential Duplex Project I	2023	\$3,300,000	\$2,154,489	\$800,000
Residential Duplex Project II	2025	\$3,600,000	\$2,103,342	\$500,000
Residential Townhome/Multi-Family Project	2022	\$3,600,000	\$2,793,233	\$650,000
Light Industrial/Manufacturing Project I	2022	\$1,500,000	\$1,163,847	\$450,000
Light Industrial/Manufacturing Project II	2024	\$2,000,000	\$1,381,171	\$500,000
Light Industrial/Warehousing Project	2026	\$2,500,000	\$1,521,464	\$750,000
TOTALS:		\$75,150,000	\$51,494,770	\$19,800,000
NOTE: See <i>Exhibit 4</i> for Examples of TIF District Projections relating to these projects.				

TIF Financing Summary

<u>Total Designated and Anticipated TIF Eligible Public Project Costs</u> within the Redevelopment Project Area	\$31,600,000
<u>Total Designated and Anticipated TIF Eligible Private Project Costs</u> within the Redevelopment Project Area	<u>\$19,800,000</u>
<u>Total Designated and Anticipated TIF Eligible Project Costs (Public & Private)</u>	\$51,400,000
<u>Designated and Anticipated Annual TIF Administration Fee (plus CPI & Costs)</u>	\$3,500-\$24,000

(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 2021 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 Village 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, IL-IN-WI), plus 5%, as permitted by the TIF Act.
5. The proposed Public and Private Redevelopment Projects included herein are not assured to occur, but do include the types and scopes of projects that represent reasonable expectations. The Village’s actual reimbursements of TIF funds shall be disbursed in compliance with the Act, and may be for other TIF eligible 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 Village Board upon adoption of written Redevelopment Agreements with private developers.

- No TIF funds shall be reimbursed to private Developers for TIF eligible project costs absent an Ordinance approving a written Redevelopment Agreement that is adopted by a majority of the Corporate Authorities of the municipality then holding office.

Present and Projected Tax Increment

The **Mt. Zion Route 121 TIF District II Redevelopment Plan** presents the Village’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 Mt. Zion Route 121 TIF District II 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 the Mt. Zion Route 121 TIF District II are estimated as follows:

- Total Projected Private Investment.....\$75,150,000
- Projected Cumulative Real Estate Tax Increment
Generated over 23 Years\$51,494,770
- Base Year (2019) EAV of Redevelopment Project Area (*before exemptions*)\$19,742,488
- Estimated Potential Increase in EAV\$24,390,000
- Total Estimated EAV of the Redevelopment Project Area
after Redevelopment Projects are Completed (*line 3 plus line 4*).....\$44,132,488

The Village of Mt. Zion intends to use TIF to stimulate new private investment and restore the tax base of the local taxing districts, which is essential to the public interest.



Assessment of Financial Impact

New economic development is not expected to occur within the Redevelopment Project Area without the creation of the Mt. Zion Route 121 TIF District II. 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 2019 payable 2020 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	2019 Payable 2020 Real Estate Tax Rate	Projected Annual (Perceived) Impact for each \$100,000 Increase in TIF EAV
Macon County	1.11165%	\$1,111.65
Macon Co. Conservation District	0.11312%	\$113.12
Macon Co. Cooperative Extension	0.02638%	\$26.38
Macon Co. Health & Mental Health	0.24567%	\$245.67
Decatur Sanitary District	0.37583%	\$375.83
Mt. Zion Township	0.43734%	\$437.34
Mt. Zion Fire District	0.52200%	\$522.00
Mt. Zion Library District	0.20950%	\$209.50
Mt. Zion Unit School Dist. #3 ³	3.97320%	\$3,973.20
Richland Community College #537	0.53750%	\$537.50
Village of Mt. Zion	0.97448%	\$974.48
TOTALS	8.52667%	\$8,526.67

³ As the Mt. Zion Route 121 TIF District II relates to the Mt. Zion Community Unit School District #3, the actual impact to the School District is less than the perceived loss, as the TIF Act and the Illinois School Code both 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. An excerpt from the Act (65 ILCS 5/11-74.4-8) indicates the following:

“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.”

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.”

The Village 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 Village’s TIF funds are paid as a reimbursement for additional capital costs that a taxing district(s) incurs because of the Mt. Zion Route 121 TIF District II, the taxing district(s) shall be required to provide the Village with an accounting of said capital costs as part of an ongoing impact analysis.

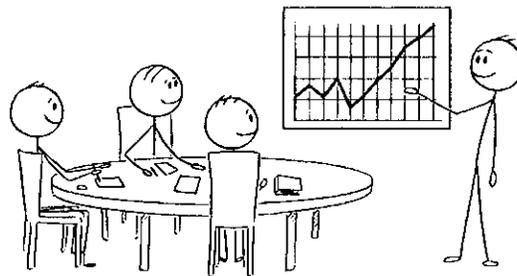
Ongoing Reporting and Accountability

The Village will notify each of the overlapping taxing districts of any proposed enlargement or future amendments of the Mt. Zion Route 121 TIF District II Redevelopment Project Area, Plan and Projects as required by the Act.

The Village 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 Village’s fiscal years during the life of the Mt. Zion Route 121 TIF District II. 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.

The Village shall annually file an Annual Report of the TIF District Fund with the Illinois Comptroller and subsequently schedule a meeting of the Joint Review Board to review the same.



SECTION VI. OTHER STATUTORY REQUIREMENTS

General Land Uses. The general uses of the land within the Mt. Zion Route 121 TIF District II Redevelopment Project Area shall conform to the existing and future land uses as well as current and future zoning and subdivision codes of the Village of Mt. Zion.

Certification of No Displacement of Residential Units. The Village of Mt. Zion 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 Village of Mt. Zion hereby declares that the qualifying characteristics of blighted and conservation areas as provided herein for establishing the Mt. Zion Route 121 TIF District II 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 Village 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 Village of Mt. Zion will comply with fair employment practices and an Affirmative Action Plan in the implementation of this Redevelopment Plan and Projects.

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

Additional Changes Relating to Establishment of the TIF District. Pursuant to Section 5/11-74.4-5 of the Act, the Village may make changes in the Redevelopment Plan, Projects and Area any time prior to the adoption by the Village of an ordinance approving the Redevelopment Plan. Prior to the adoption of such ordinance, and at any time during the life of the Mt. Zion Route 121 TIF District II, the Village will: **1.)** complete the annexation of any parcels within the proposed redevelopment project area that are not already within the Village; 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 Village 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 TIF District Redevelopment Plan and Projects. The Mt. Zion Route 121 TIF District Redevelopment Plan and District shall be completed no later than December 31 of the year in which payment is made to the Village 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 Village. The Village intends to utilize the incremental revenues generated in the 23rd year of the TIF District and received by the Village in the following 24th year for those projects included in the Redevelopment Plan.

Nature and Term of Bonds or Notes. The Village may utilize a "pay-as-you-go" approach to financing private eligible project costs. The Village may also 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 Village 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 any other sources of funds the Village may lawfully pledge.

Contiguous Redevelopment Project Areas. The Mt. Zion Route 121 TIF District II is contiguous to the Mt. Zion Gustin & Nelson TIF District I. Following the creation of the Mt. Zion Route 121 TIF District II, the Village may establish other TIF Districts which are also contiguous to TIF District II. It is hereby contemplated that in TIF District I, TIF District II and any other future contiguous TIF Districts, eligible redevelopment project costs in such contiguous TIF Districts may be paid or reimbursed from increment generated in any adjacent, contiguous redevelopment project areas as provided by the Act.

SECTION VII. CONCLUSION

The Village of Mt. Zion, Macon County, Illinois has determined that, 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 Mt. Zion Route 121 TIF District II 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 B**).

The Village 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. Based on the information provided herein, the Village hereby concludes that the Mt. Zion Route 121 TIF District II Redevelopment Project Area qualifies pursuant to the requirements of the TIF Act.

The Village President and Board of Trustees hereby conclude that it is in the best interest of the Village and that the citizens of Mt. Zion will benefit by the adoption of this Mt. Zion Route 121 Tax Increment Financing (TIF) District II Redevelopment Project Area, Plan and Projects.

VILLAGE OF MT. ZION, ILLINOIS

By:  Date 1 / 19 / 2021
Village President

Attest:  Date 1 / 19 / 2021
Village Clerk

SECTION VIII. EXHIBITS

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EXHIBIT 1.

**MT. ZION ROUTE 121 TIF DISTRICT II
BOUNDARY MAP**

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EXHIBIT 2.

MT. ZION ROUTE 121 TIF DISTRICT II LEGAL DESCRIPTION

Beginning at the intersection of the North line of the N.W.¼ of Section 3, Township 15 North, Range 3 East of the 3rd P.M. and the Easterly right of way line of State Route 121, said point being on the West line of Lot 1 of Mt. Zion Medical Center Addition as per plat recorded in Book 5000 on Page 327 of the records in the Recorder's Office of Macon County, Illinois; thence Southerly along the said Easterly right of way line of said State Route 121 to the Easterly extension of the South line of Lot 15 of Gustin's Subdivision as per plat recorded in Book 683 on Page 22 in said Recorder's Office; thence Westerly along the said South line of Lot 15 of Gustin's Subdivision to the Southwest corner of the East 228.33 feet of said Lot 15 of Gustin's Subdivision; thence Southerly to a point on the South line of Lot 12 of said Gustin's Subdivision, said point being 200 feet West of the Westerly right of way line of aforesaid State Route 121; thence Westerly along the South line of said Lot 12 of Gustin's Subdivision to the Southwest corner of Lot 12 of Gustin's Subdivision; thence Southerly to the Northwest corner of Lot 10 of said Gustin's Subdivision; thence Easterly along the Northerly line of said Lot 10 of Gustin's Subdivision to the Westerly right of way line of said State Route 121; thence Easterly to the Northwest corner of Lot 1 of Mt. Zion Village East 3rd Addition as per plat recorded in Book 5000 on page 158 in said Recorder's Office, said point being on the Easterly right of way line of said State Route 121; thence Southerly along said Easterly right of way line of state Route 121 to the Southwest corner of Lot 7 of New Nelson Park Acres as per plat recorded in Book 745 on Page 42 in said Recorder's Office; thence Westerly to the intersection of the South line of Lot 5 of aforesaid Gustin's Subdivision and the Westerly right of way line of State Route 121; thence Westerly to the Southwest corner of said Lot 5 of Gustin's Subdivision; thence Southerly to the Southwest corner of Lot 1 of said Gustin's Subdivision; thence Easterly along the South line of said Lot 1 of Gustin's Subdivision to the Westerly right of way of aforesaid State Route 121; thence Easterly to the intersection of the North line of the South 78 feet of the West 235 of Lot 11 of aforesaid New Nelson Park Acres and the Easterly right of way line of said State Route 121; thence Southerly to the North right of way line of Woodland Lane; thence Easterly along said North right of way line of Woodland Lane to the Southwest corner of Lot 67 of Mt. Zion Village East 2nd Addition as per plat recorded in Book 5000 on Page 131 in said Recorder's Office; thence Northerly to the Southwesterly corner of Lot 75 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 75 of Mt. Zion Village East 2nd Addition; thence Northeasterly along the Southeasterly line of said Lot 75 of Mt. Zion Village East 2nd Addition to the Southwesterly right of way line of Mt. Zion Parkway; thence Southeasterly to the Northwesterly corner of Lot 54 of said Mt. Zion Village East 2nd Addition; thence Southeasterly and Southerly along the Northeasterly and Easterly line of said Lot 54 of Mt. Zion Village East 2nd Addition to the Southeast corner thereof; thence Easterly to the Northwest corner of Lot 53 of said Mt. Zion Village East 2nd Addition; thence Southerly to the Southwest corner of Lot 50 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 50 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southwest corner of Lot 36 of Mt. Zion Village East 2nd Addition; thence Southerly to the Southwest corner of Lot 39 of said Mt. Zion Village East 2nd Addition; thence Easterly to the Southeast corner of said Lot 39 of Mt. Zion Village East 2nd Addition; thence Northerly to the Southwest corner of Lot 36 of Ashland Estates 4th Addition as per plat recorded in Book 1832 on Page 445 in said Recorder's Office; thence Easterly to the Southeast corner of said Lot 36 of Ashland Estates 4th Addition, said point being on the Westerly right of way line Ashland Avenue; thence Northerly along the said Westerly right of way line of Ashland Avenue to the intersection of the Westerly extension of the South line of Lot 31 of Ashland Estates 3rd Addition as per plat recorded in Book 1832 on Page 417 in said Recorder's Office; thence Easterly to the Southeast corner of said Lot 31 of Ashland Estates 3rd Addition; thence Northeasterly to the Southwesterly corner of Lot 24 of Ashland Estates 2nd Addition as per plat recorded in Book 1832 on Page 352 in said Recorder's Office; thence Northeasterly to the Southeast corner of Lot 21 of said Ashland Estates 2nd Addition, said point being the Northeast corner of a tract described on Book 2491 on Page 327 in said Recorder's Office; thence Southerly along the Easterly line of said tract

(2491/327) to the South line of said tract (2491/327); thence Westerly along the South line of said tract (2491/327) to the Northeast corner of the a tract described in Book 4695 on page 968 in said Recorder's Office; thence Southerly to a point being the North and East right of way corner of Douglas Drive; thence Southerly along the Easterly right of way line of said Douglas Drive to the intersection with the Easterly extension of the North line Wilcox First Addition as per plat recorded in Book 1575 on Page 54 in said Recorder's Office; thence Westerly along said North line of Wilcox First Addition to the Northwest corner of Lot 7 thereof; thence Southerly to the Southwest corner of said Lot 7 of said Wilcox First Addition; thence Easterly along the South line of said Lot 7 of Wilcox First Addition to the intersection of the Northerly extension of the East line of Lot 11 of Parkside Garden Addition as per plat recorded in Book 300 on Page 261 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 10 of said Parkside Garden Addition; thence Westerly to the Northwest corner of said Lot 10 of Parkside Gardens Addition; thence Southerly to the Southwest corner of Lot 8 of said Parkside Gardens Addition; thence Westerly to the Northwest corner of Lot 2 of Robertson Gardens as per plat recorded in Book 5000 on Page 81 in said Recorder's Office; thence Southerly to the Southwest corner of said Lot 2 of said Robertson Gardens; thence Easterly to the Southeast corner of said Lot 2 Robertson Gardens; thence Southerly to the Southeast corner of Lot 4 of Baker and Cooper Addition as per plat recorded in Book 1405 on Page 96 in said Recorder's Office; thence Westerly along the South line of said Lot 4 of Baker and Cooper Addition to the intersection with the Northerly extension of the West line of Mt. Zion Park Addition as per plat recorded in Book 300 on Page 15 in said Recorder's Office; thence Southerly along the said West line of Mt. Zion Park Addition to the North line of Lot 15 of Resurvey of Lot A of McGaughey Addition as per plat recorded in Book 1405 on Page 107; thence Westerly to the Northwest corner of Lot 14 of said Resurvey of Lot A McGaughey Addition; thence Southerly to the Southwest corner of Lot 25 of McGaughey Addition as per plat recorded in Book 1405 on Page 75 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 9 of Brooklawn Addition as per plat recorded in Book 802 on Page 46 in said Recorder's Office; thence Southerly to the Northeast corner of Lot 11 of said Brooklawn Addition; thence Westerly along the North line of said Lot 11 of Brooklawn Addition for 78 feet; thence Southerly 100 feet to the South line of said Lot 11 of Brooklawn Addition; thence Easterly 79.4 feet to the Southeast corner of said Lot 11 of Brooklawn Addition; thence Southerly to the Southwest corner of Lot 11 of A Resurvey of Lot B of McGaughey Addition as per plat recorded in Book 1270 on Page 58 in said Recorder's Office; thence Southeasterly to the Southwest corner of Lot 10 of said Resurvey of Lot B of McGaughey Addition; thence Easterly to the Southeast corner of Lot 3 of said Resurvey of Lot B of McGaughey Addition; thence Southerly to the Southwest corner of Lot 10 of Rolling Green Estates as per plat recorded in Book 1832 on Page 64 in said Recorder's Office; thence Easterly along the South line of said Lot 10 of Rolling Green Estates extended to the Easterly right of way line of Rolling Green Drive; thence Southerly to the Northerly right of way line of Shonna Drive; thence Southeasterly along the said Northerly right of way line of Shonna Drive to the Westerly right of way line of Burgener Drive; thence Northerly along the Westerly right of way line of said Burgener Drive to the Northeast corner of Lot 80 of said Rolling Green Estates; thence Easterly to the Northwest corner of Lot 1 of Parkside East First Addition as per plat recorded in Book 5000 on Page 92 in said Recorder's Office; thence Easterly to the Northwest corner of Lot 4 of said Parkside East First Addition; thence Southerly to the Southwest corner of said Lot 4 of Parkside East First Addition; thence Easterly to the Southeast corner of said Lot 4 of Parkside East First Addition; thence Southerly to the Northwest corner of Lot 29 of said Parkside East First Addition; thence Southerly to the Southwest corner of said Lot 29 of Parkside East First Addition; thence Easterly to the Southeast corner of Lot 18 of said Parkside East First Addition; thence Southerly to the Northeast corner of Lot 2 of Green Valley Business Park 2nd Addition as per plat recorded in Book 5000 on Page 323 in said Recorder's Office; thence Southerly along the East line of said Lot 2 of Green Valley Business Park 2nd Addition extended to the Southerly right of way of State Route 121; thence Northwesterly along the said Southerly right of way of State Route 121 to the East line of the N.W.¼ of Section 10, Township 15 North, Range 3 East of the 3rd P.M.; thence Southerly along the said East line of the N.W.¼ of Section 10 to the Southeast corner thereof; thence Westerly to the Southwest corner of said N.W.¼ of Section 10; thence Westerly along the South line of the N.E.¼ of Section 9, Township 15 North, Range 3 East of the 3rd P.M. to the intersection with the Westerly right of way line of Henderson Street; thence Northeasterly along the said

Westerly right of way of Henderson Street to the intersection with the Westerly extension of the North right of way line of Fletcher Park Boulevard; thence Easterly along the said North right of way line of Fletcher Park Boulevard to the Westerly right of way line of Braves Parkway; thence Northerly along the said Westerly right of way line of Braves Parkway to the Southerly right of way line of West Main Street; thence Northwesterly along the said Southerly right of way of West Main Street to the South line of the S.E.¼ of Section 4, Township 15 North, Range 3 East of the 3rd P.M.; thence Westerly along the said South line of the S.E.¼ of Section 4 to the Westerly right of way line of South Main Street; thence Northeasterly along said Westerly right of way line of South Main Street to the South right of way line of West Main Street; thence Northwesterly along the said South right of way line of West Main Street to the Northwest corner of a tract described in Book 4216 on Page 971 in said Recorder's Office; thence Southerly along the Westerly line of said tract (4216/971) to the Northeast corner of a tract described in Book 15 on Page 207 in said Recorder's Office; thence Westerly along the Northerly line of said tract (15/207) to the Southeast corner of a tract described in Book 4403 on Page 455 in said Recorder's Office; thence Southerly to the Southeast corner of said tract (4403/455); thence Westerly along the Southerly line of said tract (4403/455) to the Southeasterly right of way line of Bell Street; thence Southwesterly to the intersection with the Southeasterly extension of the Southeasterly right of way line of Mill Street; thence Northwesterly along the Southeasterly right of way line of Mill Street to the Southerly line of said Mill Street; thence Westerly along the Southerly line of said Mill Street to the Southeast corner of said Mill Street; thence North to the Southeast corner of Lot 2 of Morgan Riley Subdivision as per plat recorded in Book 1832 on page 448 in said Recorder's Office; thence Northerly to the Northeast corner of said Lot 2 of Morgan Riley Subdivision; thence Westerly to the Southeast corner of Lot 2 of Elliott 1st Addition as per plat recorded in Book 1832 on Page 644 in said Recorder's Office; thence Northeasterly along the Southeasterly line of said Lot 2 of Elliott 1st Addition to the Northwest corner of a tract described in Book 3685 on page 118 in said Recorder's Office; thence Easterly to a Southeasterly corner of Lot 1 of a Resurvey of Lot 1 of aforesaid Morgan Riley Subdivision as per plat recorded in Book 1832 on Page 477 in said Recorder's Office; thence Northeasterly along the Southeasterly line of said Lot 1 of a Resurvey of Lot 1 of aforesaid Morgan Riley Subdivision to the Southeast corner of a tract described in Book 2012 on Page 425 in said Recorder's Office; thence Northwesterly along the South line of said tract (2012/425) to the Southwest corner thereof; thence Northeasterly along the Westerly line of said tract (2012/425) to the Southerly right of way line of West Main Street; thence Northwesterly along said Southerly right of way line of West Main Street to the Northeast corner of Lot 1 of Brock C Addition as per plat recorded in Book 1837 on Page 537 in said Recorder's Office; thence Southwesterly to the Southeast corner of said Lot 1 of Brock C Addition; thence Westerly to the Southwest corner of said Lot 1 of Brock C Addition; thence Westerly along the North line of Lot 2 of aforesaid Elliott 1st Addition to the East line of a tract described in Book 4364 on Page 928; thence Southwesterly along the East line of the said tract (4364/928) to the South line of the S.W.¼ of Section 4, Township 15 North, Range 3 East of the 3rd P.M.; thence Westerly along said South line of the S.W.¼ of Section 4 to the Southeast corner of Lot 45 of Carrington Estates 3rd Addition as per plat recorded in Book 5000 on page 11 in said Recorder's Office; thence Northeasterly along the Easterly line of said Carrington Estates 3rd Addition to the Southeast corner of Lot 39 of Carrington Estates 2nd Addition as per plat recorded in Book 1832 on page 857 in said Recorder's Office; thence Northerly to the Southeast corner of Lot 33 of said Carrington Estates 2nd Addition; thence Westerly along the North line of said Lot 33 of said Carrington Estates 2nd Addition for 79.33 feet to the Easterly line of said Carrington Estates 2nd Addition; thence Northerly along the said East line of Carrington Estates 2nd Addition to the Southeast corner of Lot 30 of said Carrington Estates Addition as per plat recorded in Book 1832 on Page 783 in said Recorder's Office; thence Northerly to the Northeast corner of Lot 25 of said Carrington Estates; thence Northwesterly along the Northerly line of said Lot 25 of said Carrington Estates extended to the Westerly right of way line of Carrington Avenue; thence Northerly along the said Westerly right of way of Carrington Avenue extended to the Southerly right of way of West Main Street, said point being the North line of said Carrington Avenue; thence Westerly along said North line of said Carrington Estates to the West line of said Carrington Estates; thence Southerly along said West line of Carrington Estates to the Northwest corner of Lot 66 of aforesaid Carrington Estates 2nd Addition; thence Southerly along the West line of said Carrington Estates 2nd Addition to Southwest corner of Lot 69 of said Carrington Estates 2nd Addition;

thence Easterly along the South line of said Lot 69 of Carrington Estates 2nd Addition extended to the Easterly right of way line of Covington Avenue; thence Southerly along the said Easterly right of way line of Covington Avenue to the Southwest corner of Lot 94 of aforesaid Carrington Estates 3rd Addition; thence Easterly to the Southeast corner of Lot 97 of said Carrington Estates 3rd Addition, said point being on the Westerly line of aforesaid Carrington Estates 2nd Addition; thence Southerly along the said Westerly line of Carrington Estates 2nd Addition to the Southerly right of way line of Arlington Avenue; thence Northwesterly to the Northwest corner of Lot 52 of aforesaid Carrington 3rd Addition; thence Southerly along the Westerly line of said Carrington Estates 3rd Addition to the Southwest corner of Lot 47 thereof, said point being on the South line of the S.W.¼ of said Section 4; thence Westerly along said South line of the S.W.¼ of Section 4 to the Southwest corner thereof; thence Northerly along the West line of the said S.W.¼ of said Section 4 to the Southeast corner of Lot 5 of Creighton Second Addition as per plat recorded in Book 5000 on page 213 in said Recorder's Office; thence Westerly along the South line of said Lot 5 of Creighton Second Addition, 558.72 feet to the Southwest corner of said Lot 5 of Creighton Second Addition; thence Northerly along the Westerly line of said Lot 5 of Creighton Second Addition to the South line of Lot 1 of said Creighton Second Addition; thence Easterly to the Southeast corner of said Lot 1 of Creighton Second Addition; thence Northerly to the Northeast corner of Lot 2 of said Creighton Second Addition; thence Westerly along the North line of said Lot 2 of Creighton Second Addition extended to the Westerly right of way line of Traughber Road; thence Northerly along the said Westerly right of way line of Traughber Road to the South right of way line of County Highway 30; thence Westerly along the said Southerly right of way line of County Highway 30 to the West line of the S.E¼ of Section 5, Township 15 North, Range 3 East of the 3rd P.M.; thence North along the West line of the S.E¼ of said Section 5 to the Northwest corner thereof; thence North along the West line of the N.E¼ of said Section 5 to the South line of a tract described as Tract 4 as recorded in a Special Warranty Deed in Book 4391 on Page 128 in said Recorder's Office; thence West to the Southwest corner of said Tract 4 (4391/128); thence North along the West line of said Tract 4 (4391/128) to the Southerly right of way line of the Illinois Central Railroad; thence Southeasterly along the said Southerly Illinois Central Railroad right of way to the Westerly right of way of Bell Street; thence Northeasterly along the said Westerly right of way line of Bell Street to the Westerly extension of the South line of Lot 10 of Goodmar Commercial Park as per plat recorded in Book 1575 on Page 246 in said Recorder's Office; thence Southeasterly along the Southerly line of said Goodmar Commercial Park to the Northwest corner of Lot 9 thereof; thence Easterly to the Southwest corner of Lot 15 of said Goodmar Commercial Park; thence Easterly along the South line of said Lot 15 of Goodmar Commercial Park extended to the Easterly right of way line of Sunset Drive, said point being on the West line of Lot 3 of Newberry 2nd Addition as per plat recorded in Book 300 on Page 234 in said Recorder's Office; thence Southeasterly along the Westerly and Southerly line of said Lot 3 of Newberry's 2nd Addition to the Southwest corner of Lot 2 of said Newberry's 2nd Addition; thence Northerly to the Northwest corner of said Lot 2 of Newberry's 2nd Addition; thence Easterly along the North line of said Lot 2 of Newberry's 2nd Addition to the Westerly right of way line of State Route 121; thence Northerly along the said Westerly right of way line of State Route 121 to the Southeast corner of Lot 1 of Newberry's 1st Addition as per plat recorded in Book 300 on Page 183 in said Recorder's Office; thence Westerly to the Southwest corner of said Lot 1 of Newberry's 1st Addition; thence North to the Northwest corner of said Lot 1 of Newberry's 1st Addition; thence Northerly to the Southwest corner of a Tract as recorded in a Warranty Deed recoded in Book 4044 on Page 238 in said Recorder's Office; thence Northerly along the West line of said Tract (4044/238) to the North line thereof; thence Easterly along the North line of said Tract (4044/238) to the Westerly right of way line of State Route 121; thence Northerly along the said Westerly right of way line of State Route 121 to the South right of way line of East Drive; thence Westerly and Northerly along the South and West right of way line of said East Drive to the Southerly right of way line of North Drive; thence Westerly along the said Southerly right of way line of North Drive to the Northwest corner of Lot 31 of Mt. Zion Heights as per plat recorded in Book 300 on Page 180 in said Recorder's Office; thence Northwesterly to the Southeast corner of Lot 6 of said Mt. Zion Heights; thence Northerly along the East line of said Mt. Zion Heights to the Northeast corner of Lot 1 thereof; thence Southwesterly along the Northerly line of said Mt. Zion Heights to the Northwest corner of Lot 6 thereof; thence Southerly along the West line of said Mt. Zion Heights to the North line of Lot 9 thereof; thence

Westerly to the Northwest corner of said Lot 9 of Mt. Zion Heights; thence Southwesterly to the intersection of the West right of way line Woodland Drive and East Florian Avenue; thence Westerly along the Southerly right of way line of said Florian Avenue extended to the West line of the N.W.¼ of aforesaid Section 4; thence Westerly to the Southeast corner of Lot 1 of Whispering Pines Addition as per plat recorded in Book 1832 on Page 664 in said Recorder's Office; thence Northerly along the Easterly line of said Lot 1 of Whispering Pines Addition to a point, said point previously the Southwest corner of Lot 40 of Florian Addition as per plat recorded in Book 1405 on Page 99 in said Recorder's Office; thence Northeasterly to the Southwest corner of Lot 39 of said Florian Addition; thence Northeasterly to the Southeast corner of said Lot 39 of said Florian Addition; thence Southeasterly along the Southeasterly extension of the Northeasterly line of said Lot 39 in said Florian Addition to the Westerly Bank of Finley Creek; thence Easterly and Northerly along the said West Bank of Finley Creek to a point of intersection with the Easterly extension of the South line of Lot 34 of said Florian Addition; thence Westerly to the Southeast corner of said Lot 34 in Florian Addition; thence North to the Northeast corner of said Lot 34 in Florian Addition; thence Easterly along the Easterly extension of the North line of said Lot 34 of Florian Addition to the Westerly Bank of Finley Creek; thence Northwesterly along the Westerly Bank of Finley Creek to the Northeast corner of a Tract recorded in Book 4533 on Page 634 in said Recorder's Office; said point being the Southeast corner of Lot 31 of said Florian Addition; thence Northerly to the Northeast corner of said Lot 31 of said Florian Addition; thence Easterly to the Southwest corner of Lot 45 of Antler Forest 2nd Addition as per plat recorded in Book 1575 on Page 194 in said Recorder's Office; thence Easterly to the Southeast corner of Lot 35 of Antler Forest 2nd Addition; thence Easterly to the Southeast corner of Lot 23 of Antler Forest Addition, said point being on the Westerly right of way line of Woodland Drive; thence Northerly along the said Westerly right of way line of Woodland Drive to the South right of way line of Bucks Lair Court; thence Westerly along the said South right of way of Buck Lair Court to the intersection with the Southerly extension of Lot 111 of Antler Forest 5th Addition as per plat recorded in Book 1832 on Page 527 in said Recorder's Office; thence Northwesterly along the West lines of Lots 111 & 110 to the Northwest corner of said Antler Forest 5th Addition; thence Easterly along the North line of said Antler Forest 5th Addition to the Northwest corner of Lot 5 of Sweet Meadows Addition as per plat recorded in Book 18323 on Page 19 in said Recorder's Office; thence South to the Southwest corner of Lot 3 in said Sweet Meadows Addition; thence Easterly to the Southeast corner of said Lot 3 in Sweet Meadows Addition; thence Northerly along the Easterly line of said Lot 3 in Sweet Meadows Addition to the Southwesterly right of way line of Dogwood Court; thence Northerly and Easterly along the West and North right of way line of said Dogwood Court to the Southwest corner of Lot 9 of said Sweet Meadows Addition; thence Northeasterly to the Northwest corner of said Lot 9 of Sweet Meadows Addition; thence Easterly to the Southeast corner of Lot 52 of Wildwood East Subdivision as per plat recorded in Book 1575 on Page 101 in said Recorder's Office; thence Northwesterly along the Easterly line of said Lot 52 of Wildwood East Subdivision to the right of way line of Havenwood Court; thence Northerly along the Westerly right of way line of said Havenwood Court extended to the Northerly right of way line of Wildwood Drive; thence Easterly along the Northerly right of way line of Wildwood Drive to the Southwest corner of Lot 79 of said Wildwood East Subdivision; thence Northerly to the Northwest corner of said Lot 79 of Wildwood East Subdivision, said point being on the North line of the N.E.¼ of aforesaid Section 4; thence Easterly along said North line of the N.E.¼ of said Section 4 to the Northeast corner thereof; thence Easterly along the North line of the N.W.¼ of aforesaid Section 3 to the point of beginning.

EXCEPTIONS:

Lot 42 of Mt. Zion Village East 2nd Addition as per plat recorded in Book 5000 on Page 131 in said Recorder's Office.

Lot 6 of Parkside Gardens as per plat recorded in Book 300 on Page 261 in said Recorder's Office.

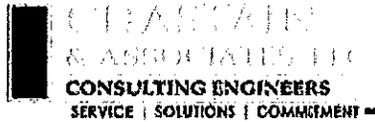
Lot 3 Vaughn Brothers Subdivision as per plat recorded in Book 149 on Page 423 in said Recorder's Office.

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EXHIBIT 3.

**ENGINEER'S OPINION ON DRAINAGE AND
FLOODING ON VACANT TRACTS**

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July 13, 2020

Julie Miller
Village Administrator
1400 Mt. Zion Parkway
Mt. Zion, IL 62549

Re: TIF Drainage Assessment
Mount Zion, IL

Dear Julie Miller:

The Village of Mt. Zion has requested Chastain & Associates LLC to provide a flooding/drainage opinion for specific vacant land that is being considered by the Village to be included in the proposed TIF District.

This flooding/drainage opinion is based on the following items:

1. Site visit to review drainage patterns.
2. Review of Federal Emergency Management Agency (FEMA) Flood Insurance Rate Maps (FIRM).
3. Historical knowledge of Village drainage issues
4. Storm sewer map

A total of 19 undeveloped parcels will be included within the TIF boundary. The parcels were grouped into twelve (12) different areas and are shown on Exhibit 1.

All of the areas being studied ultimately drain to Big Creek or Finley Creek by way of roadside ditches, Village storm sewers, retention ponds, detention ponds, or drainage swales. Both Big Creek and Finley Creek flood plain within the Village limits is shown on the FEMA Flood Insurance Rate Maps. Detailed study areas are shown in Exhibits 1 through 7. The flood plain is mapped as Zones A-E and is shaded in blue. ***Six (6) parcels that are included in the study are located within the FEMA flood plain.***

Drainage Area 1: This area consists of heavy woods, with Big Creek running through it. The west portion of the lot has very steep slopes draining to the east to Big Creek. The east side also drains to Big Creek. Residential areas are located to the west and east. There are also wooded areas that lie to the northeast and south of the property. The majority of this parcel is marshy river bottom land that is wet the majority of the year and floods relatively frequently. This area is located in a FEMA Zone AE Flood Area and conveys flooding in the watershed.

Drainage Area 2: This area consists of a vacant lot consisting of thick grass and woods. Drainage flows over the surface downhill from the west side to the east, towards Big Creek. Residential areas lie to the north and south, with the south being multi-family residential. Vacant grasslands lie to the east, with some commercial properties to the west. The majority of this lot has gas pipeline easements which will severely limit development on this parcel. This area ultimately contributes to flooding in the watershed.

Drainage Area 3: This area consists of a vacant lot consisting of grass. It was a formerly developed lot that contains a drainage ditch. Drainage from this parcel flows through the ditch which outlets into a large storm sewer that outlets to Finley Creek, west of Rt. 121. Residential areas lie to the north, south, and east. Illinois Route 121 lies to the west. This area ultimately contributes to flooding in the watershed.

Drainage Area 4: This area consists of crop land and a newly constructed road acting as the beginning of a new residential area on the north side. Drainage from the north and east parts of the lot runs toward a detention pond in the northeast corner. Some of this is routed through the new storm sewer under the road. After detention, the water is released into Big Creek. There is a natural depression in the southwest corner of the lot that collects drainage from a small portion of said corner. Residential areas are located to the north, west, and south. Commercial areas are also located to the southeast. Crop lands lie to the east. This area ultimately contributes to flooding in the watershed.

Drainage Area 5: This area consists of a grassland on the south side and wooded areas on the north side. A nature/bike trail runs through the southern portion of the lot. The north side drains downhill to Finley Creek. The southeast portion drains to a low, flat portion of the lot, just north of the nature trail. This area also drains to Finley Creek. The small area just south of the nature trail drains to the south, and also ends in Finley Creek. A commercial area is located to the east, along with heavy woods. Residential areas lie to the north and west of the property. Heavy woods lie to the south. This area is located in a FEMA Zone A Flood Area. This area ultimately contributes to flooding in the watershed.

Drainage Area 6: This area is almost entirely heavy woods, besides the Public Works department on the south side. Drainage flows over the surface to the southwest, eventually ending up in Finley Creek. A residential area lies to the north, and Public Works area lies to the south. Wooded areas lie to the east and west. This area ultimately contributes to flooding in the watershed, and only a very small portion along the west border lies in the FEMA Zone A Flood Area.

Drainage Area 7: This area consists of heavily wooded land. Water drains from the east to the west, downhill, toward Finley Creek. Wooded areas and grasslands lie to the east, south, and west of the property. A residential area lies to the north. The entire parcel is located in a FEMA Zone A Flood Area. This area conveys flooding in the watershed.

Drainage Area 8: This area consists of two separate sections, divided by a residential subdivision. The sections are split into 8 East and 8 West.

8 East: The east section of this area consists of heavy woods and has a slope which drains to Finley Creek. Wooded areas lie to the south and east of this section. Residential areas lie to the north and west. The majority of the parcel is located in a FEMA Zone A Flood Area. This area conveys flooding in the watershed.

8 West: The west section of this area consists of grassland. The northern portion of this section drains to the northeast before getting picked up by the village storm sewer. The sewer leads first to a detention pond, then to Finley Creek. The southern portion drains to the southeast before also being picked up by village storm sewer. This also leads to a detention pond, then Finley Creek. A wooded area lies to the south, and residential areas lie to the west, east, and north. Additionally, a grassy field lies to the northeast. This area ultimately contributes to flooding in the watershed.

Drainage Area 9: This area consists of a wooded portion on the south side, and a small grassy area on the north side. A natural depression in the middle of the property captures most of the runoff before draining to Finley Creek to the west. Additionally, drainage may travel along the northern portion of the property through a roadside ditch before reaching Finley Creek. A residential area lies to the south and east of this property. A wooded area lies to the west. Finley creek runs along the northwest portion of this property, and County Road 30 runs along the north side. The majority of the parcel is located in a FEMA Zone A Flood Area. This area conveys flooding in the watershed.

Drainage Area 10: This area consists of thick grass. The west side of this property is a high, flat area. The north part of the property drains to the northeast, and the south drains to the southeast. This water is collected into a natural swale that then runs into Finley Creek. A school baseball field is located to the east. Large residential properties lie to the north, south, and west. This area ultimately contributes to flooding in the watershed.

Drainage Area 11: This area consists of crop land. The drainage flow in the western portion of the field flows through a drainage ditch to the north, towards a detention pond. The drainage flow in the eastern portion of the field flows through a second drainage ditch to the northwest, subsequently flowing into the same detention pond. The detention pond releases the water into a stream feeding Lake Decatur. County Road 30 lies to the south of this property and Baltimore Avenue lies to the east. A railroad berm lies to the north, and industrial land lies to the west. This area ultimately contributes to flooding in the watershed.

Drainage Area 12: This area consists of half grassland, half heavily wooded land. A natural depression in the wooded area collects drainage from the parcel, then releases it into the village storm sewer system. These pipes direct the water to a second detention area before releasing it to Finley Creek. Commercial areas lie to the north and west of this parcel, and residential areas lie to the east. Natural grasslands lie to the south and southwest. This area ultimately contributes to flooding in the watershed.

Drainage Area 13: This area consists of natural grassland with an access road. The northeastern part of this parcel drains to the east, into the natural depression mentioned previously in "Drainage Area 12". The southern and eastern part of this parcel drain to the east, towards Traughber Road. A roadside ditch collects the water and routes it south. This water eventually reaches Finley Creek. Grassland is located to the north, east, and south of this parcel. A residential area also lies on the south side, and a commercial on the north. Traughber Road lies on the west end of this parcel. This area ultimately contributes to flooding in the watershed.

Drainage Area 14: This area consists of vacant crop land. The drainage from this area flows to the southwest, towards Traughber Road. The roadside ditch collects the runoff and routes it towards Finley Creek. A residential property lies to the north, and Traughber Road lies to the west. More vacant crop land lies to the east and south. This area ultimately contributes to flooding in the watershed.

Drainage Area 15: This area consists of vacant crop land with tall grass. The east half of this property drains to the southeast towards a natural depression. This water is released into village storm sewers. These pipes direct the water to a second detention area before releasing it to Finley Creek. The west half of this property drains towards Traughber Road. The roadside ditch collects the runoff and routes it towards Finley Creek. Vacant crop land and grassland lie to the north and east of this property. Traughber Road lies to the west. Residential areas lie to the south. This area ultimately contributes to flooding in the watershed.

Drainage Area 16: This area consists of vacant crop land and grassland. Water drains over the surface towards the northeast. This water enters the village storm sewer system. These stormwater pipes direct the water to a detention area before releasing it to Finley Creek. A residential area is located to the south. Vacant crop land is located to the east and grasslands are located to the west. Dense wooded areas lie to the north. This area ultimately contributes to flooding in the watershed.

Drainage Area 17: This area consists of crop land. In the north portion of the parcel, water drains north through a natural swale on the west side of the property. This drains into the village stormwater system. These stormwater pipes direct the water to a detention area before releasing it to Finley Creek. Fletcher Park lies on the north side of the property, along with Fletcher Park Boulevard. The park and S Henderson Street also lie on the west side of the property. More crop lands lie on the south and east sides of the property. This area ultimately contributes to flooding in the watershed.

Drainage Area 18: This area consists of crop land with a railroad running through it. The sections are split into 18 East, and 18 West.

18 East: Water drains to multiple natural depressions in the field, along with roadside and railway ditches. The north portion of this section drains to the northwest via the Rt 121 roadside ditch and the railway ditch. Multiple natural depressions along the north side of the section can cause ponding of water. The southern section drains to the southeast along the railway ditch and between fields. This water eventually feeds into Big Creek. Route 121 lies to the north of this section. Existing crop lands lie to the east and south. A railway berm lies to the west. This area ultimately contributes to flooding in the watershed.

18 West: Water drains to multiple natural depressions in the field, along with roadside and railway ditches. The north half of the section drains north along the railway ditch and the west side of the field. It then enters the village storm sewer system. These stormwater pipes direct the water to a detention area before releasing it to Finley Creek. The south side of this section drains to two main natural depressions, before then draining to the south along the railway ditch. This water eventually feeds into Big Creek. Existing crop lands lie to the south and west of the area. Braves Parkway lies to the west also. A railway berm lies on the east side of the section. This area ultimately contributes to flooding in the watershed.

Drainage Area 19: This area consists of crop land. The northern portion of the field drains to the north, then to the west before reaching the village storm sewer system. Once in the system, the pipes direct the flow to a detention area before outfalling to Finley Creek. The southern portion of the field drains towards a natural depression to the southwest. This releases water to the south and ends up in Finley Creek. Fletcher Park Road lies to the north. Crop land lies to the east, south, and west of the property. This area ultimately contributes to flooding in the watershed.

City Code/Ordinance: The Village of Mount Zion was recently mapped by the Federal Emergency Management Agency and the new Flood Insurance Rate Maps became effective June 16, 2011 (Panels 17115C0340D, 17115C0320D). The Village participates in the Federal Flood Program and, therefore, must enforce its regulations on new developments/improvements within the flood zones shown on the map. The Village of Mount Zion regulates drainage in Chapter 152.057 (Drainage), and Chapter 150.170 (Flood Hazard Areas) of the City Code, and its Development Ordinance.

Summary: All of the drainage areas discharge surface water and contribute to flooding within their respective watersheds and ultimately discharge to areas that are classified as Zone A and AE on FEMA's Flood Insurance Rate Maps. Those parcels located in the FEMA Flood Zones convey the flood waters through the watershed

The Village regulates through ordinances which require stormwater to be addressed by reducing the stormwater runoff rate as land is developed. Higher runoff rate can contribute to flooding. All the parcels are undeveloped and, therefore, the land has not been previously regulated to control stormwater. Some parcels do contain portions of storm sewers. When the land is developed any local ponding issues will be addressed during stormwater management design per the codes.

It is our recommendation that as the areas discussed above are developed within the TIF district, as well as other areas within the Village limits, the Village should continue to enforce the FEMA regulations and all applicable Village Codes. This would minimize current and future flood damage. This typically includes stormwater detention. At a minimum, new development should be required to reduce the rate of stormwater runoff from the site. Best Management Practices for reducing the volume of storm water runoff, including storm water retention facilities or other infiltration practices, could also be encouraged by the Village.

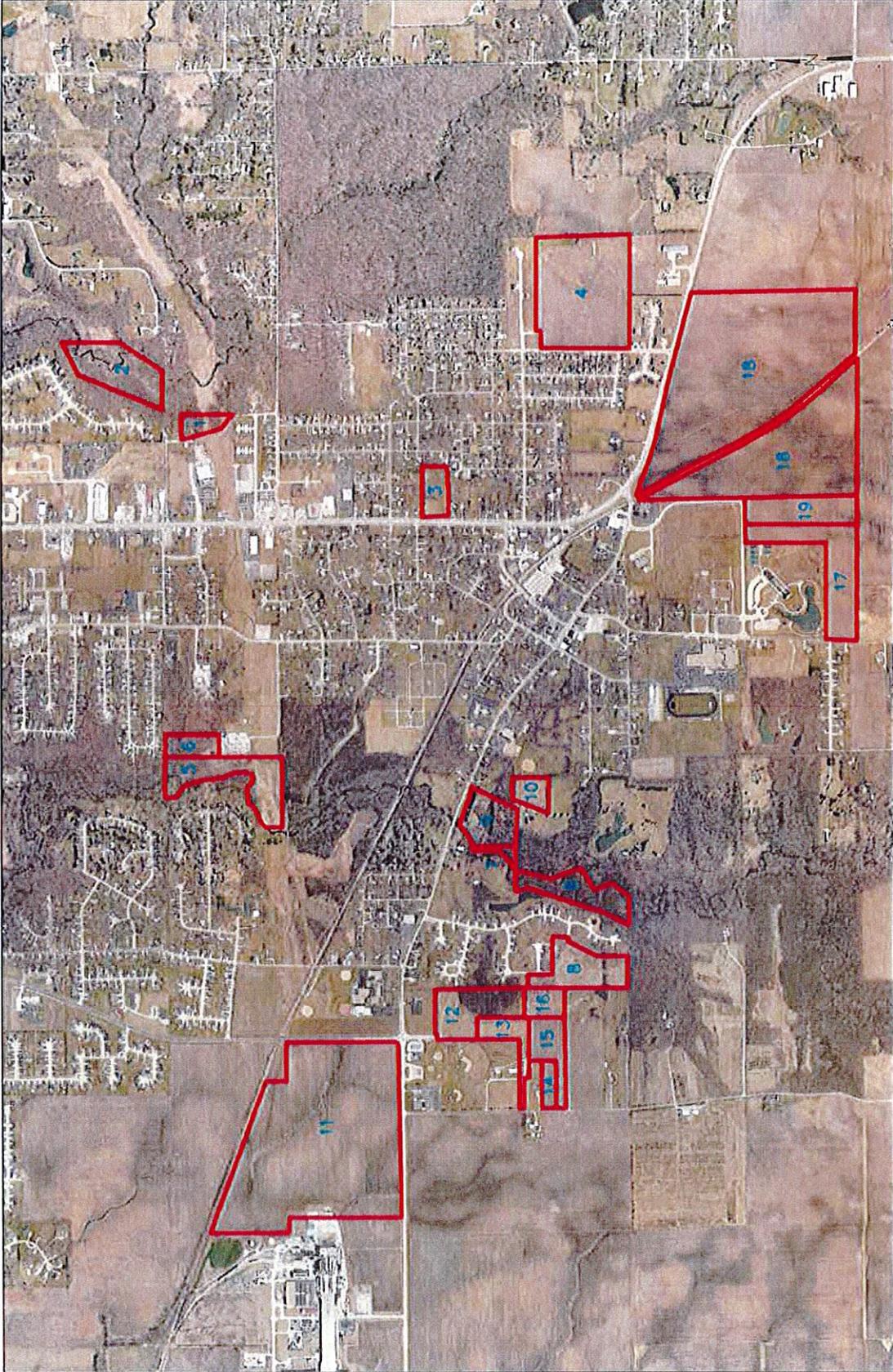
If you have any questions, please do not hesitate to contact me at 217-422-8544.

Sincerely,

A handwritten signature in cursive script that reads "Jeremy Buebling".

Jeremy Buebling, P.E., S.E.
Principal
Enclosures

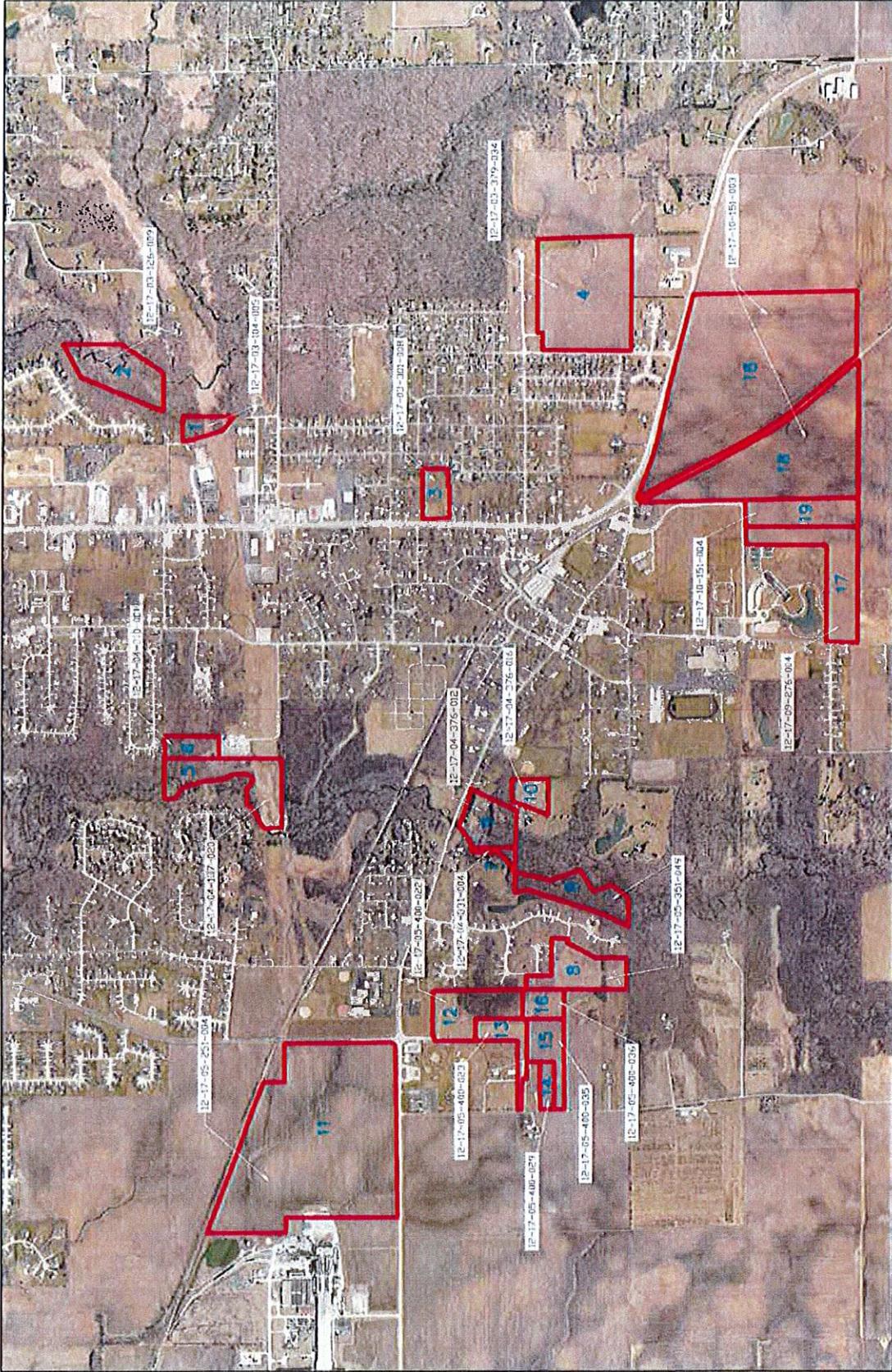
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TIF DISTRICT DRAINAGE OPINION
VILLAGE OF MT. ZION
EXHIBIT 1

DECATUR (217) 422-8544
SCHAUMBURG (773) 714-0050
ROCKFORD (815) 489-0050
184-001397

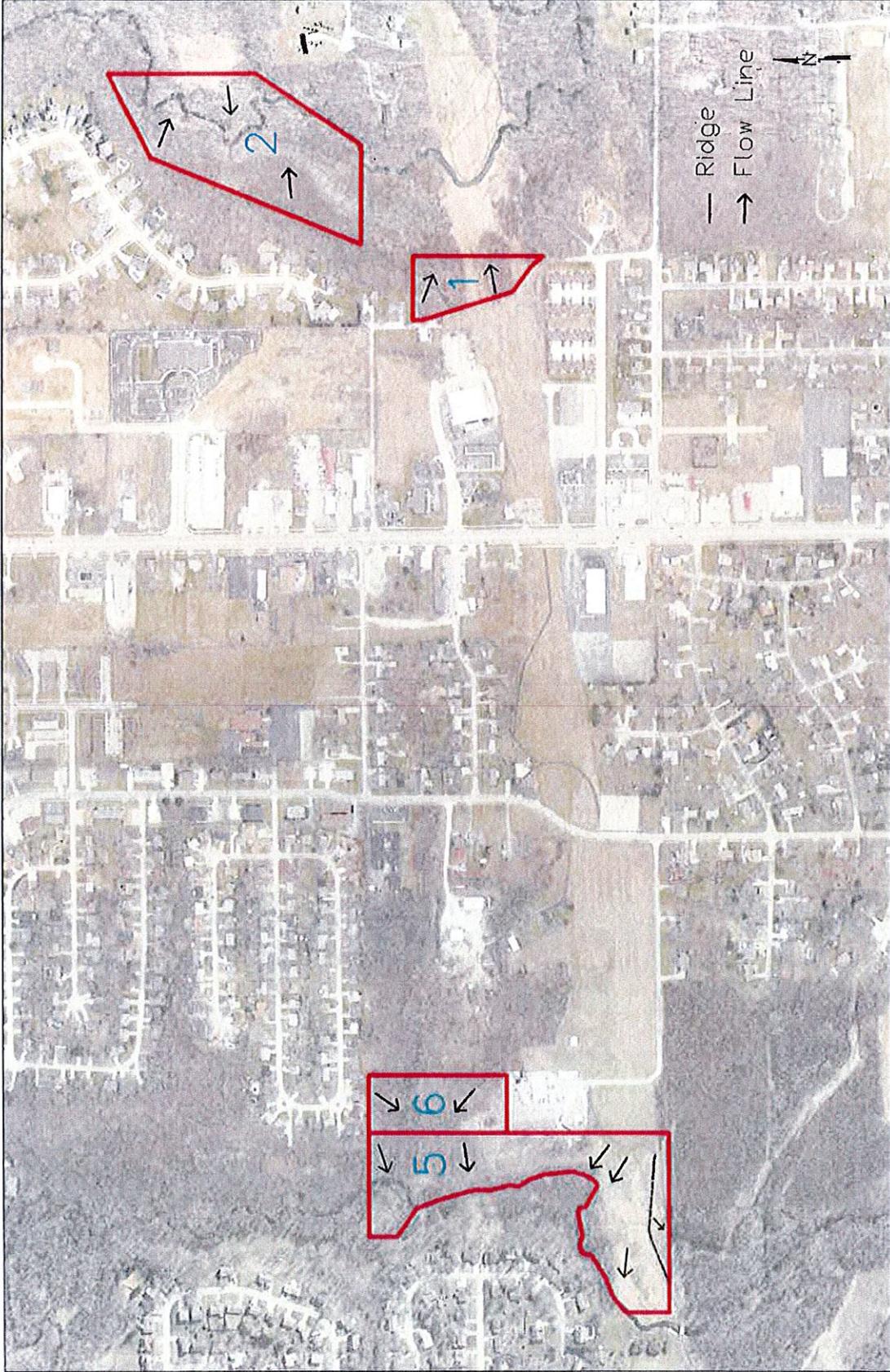
CHASTAIN
& ASSOCIATES, LLC
CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 2

DECATUR (217) 422-8544
 SCHAUMBURG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001397

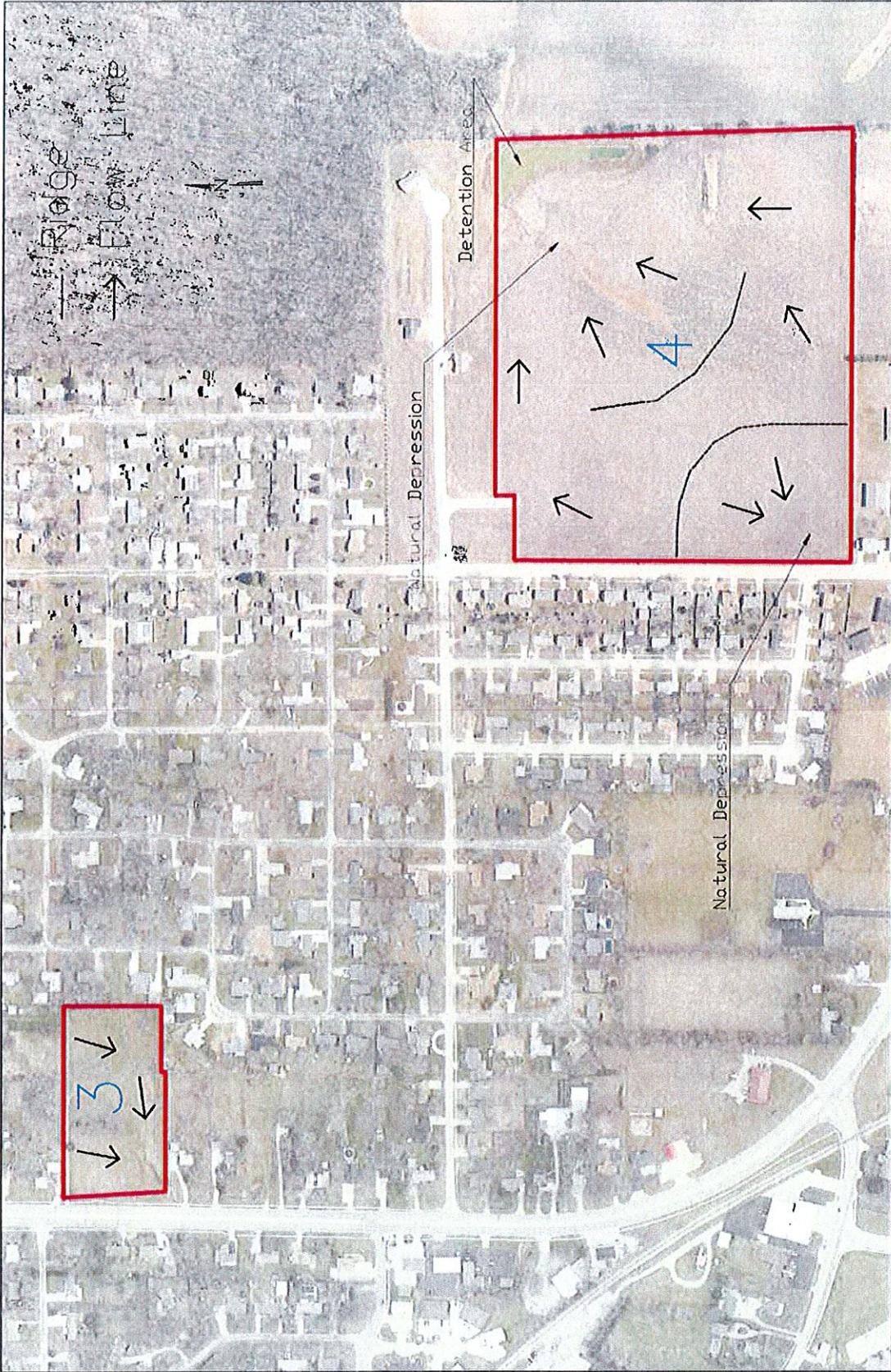
CHASTAIN
& ASSOCIATES LLC
 CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 3

DECATUR (217) 422-8544
 SCHAUMBURG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001397

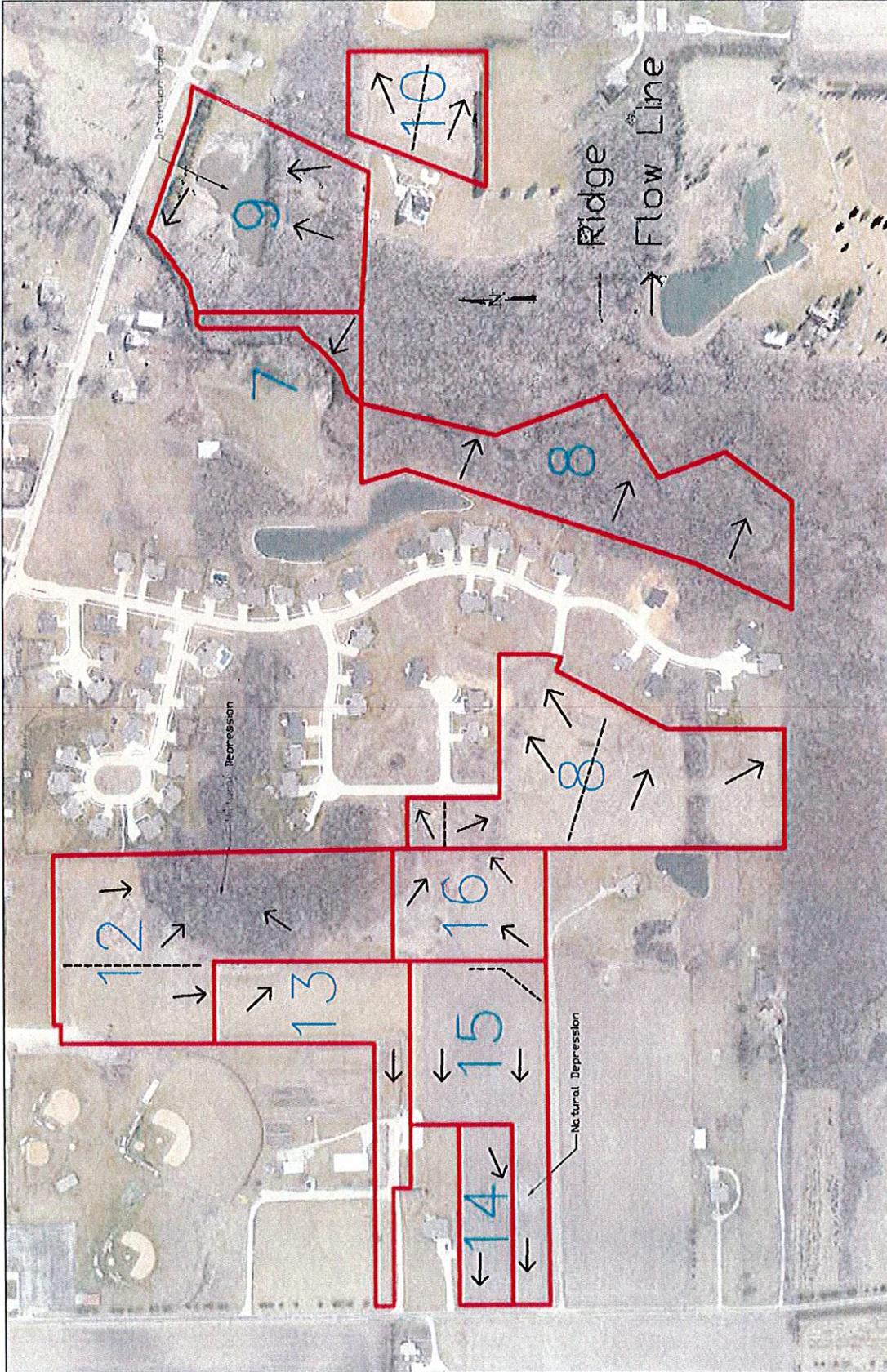
CHASTAIN
 & ASSOCIATES LLC
 CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 4

DECATUR (217) 422-8544
 SCHAUMBURG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001937

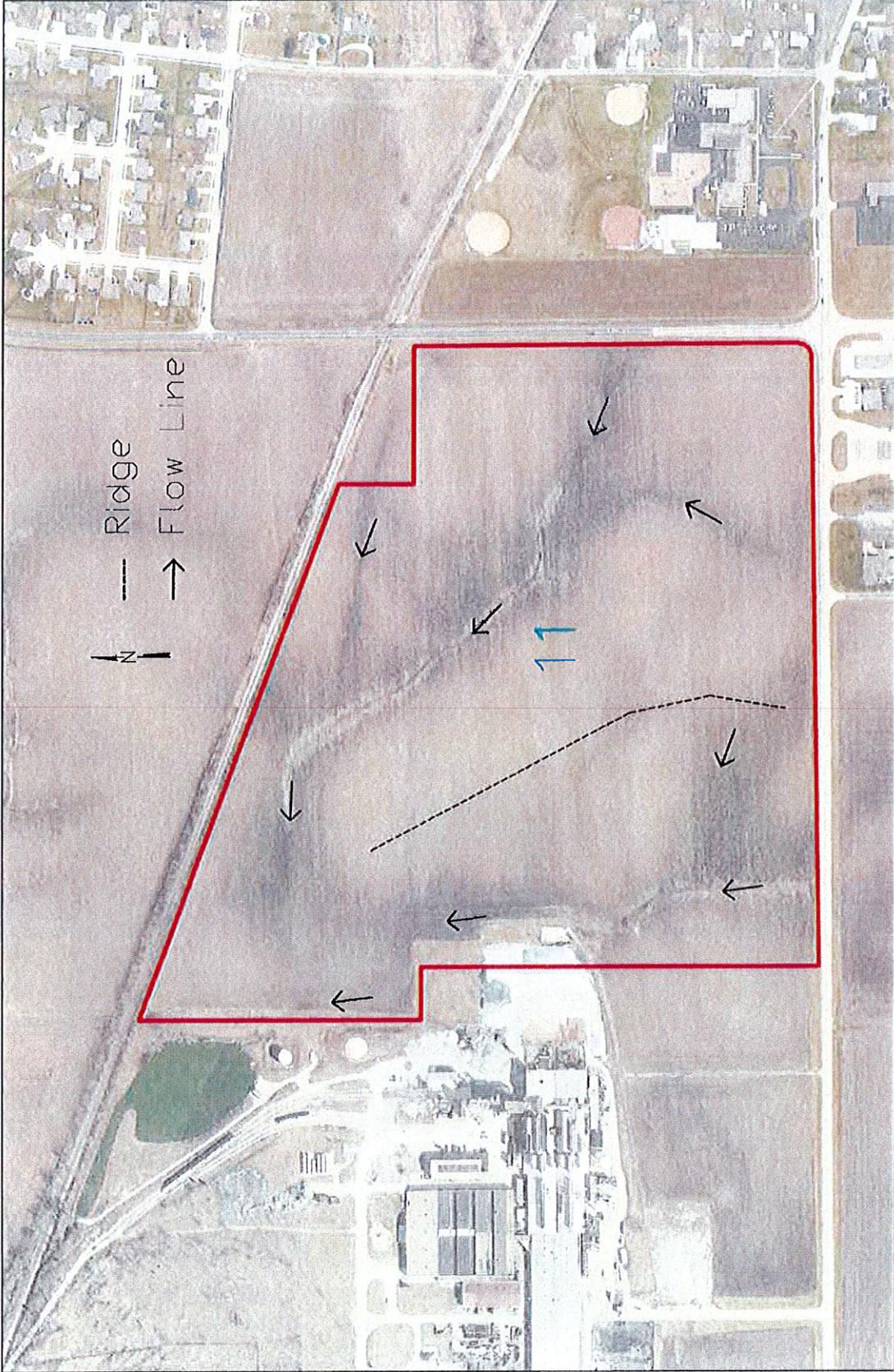
CHASTAIN
 & ASSOCIATES LLC
 CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 5

DECATUR (217) 422-8544
 SCHAUMBURG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001397

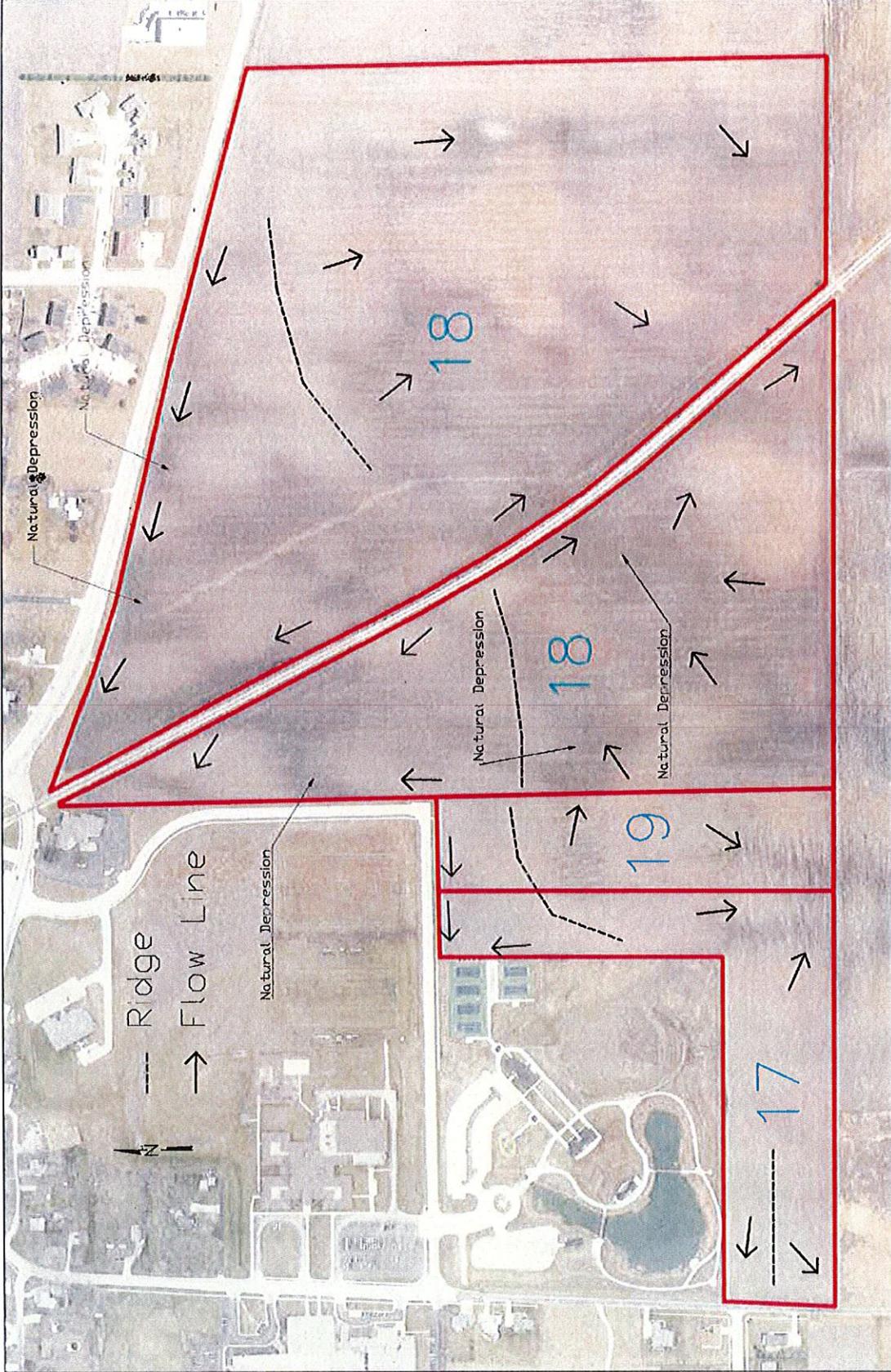
CHASTAIN
& ASSOCIATES LLC
 CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 6

DECATUR (217) 422-8544
 SCHAMBERG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001397

CHASTAIN
 & ASSOCIATES LLC
 CONSULTING ENGINEERS



TIF DISTRICT DRAINAGE OPINION
 VILLAGE OF MT. ZION
 EXHIBIT 7

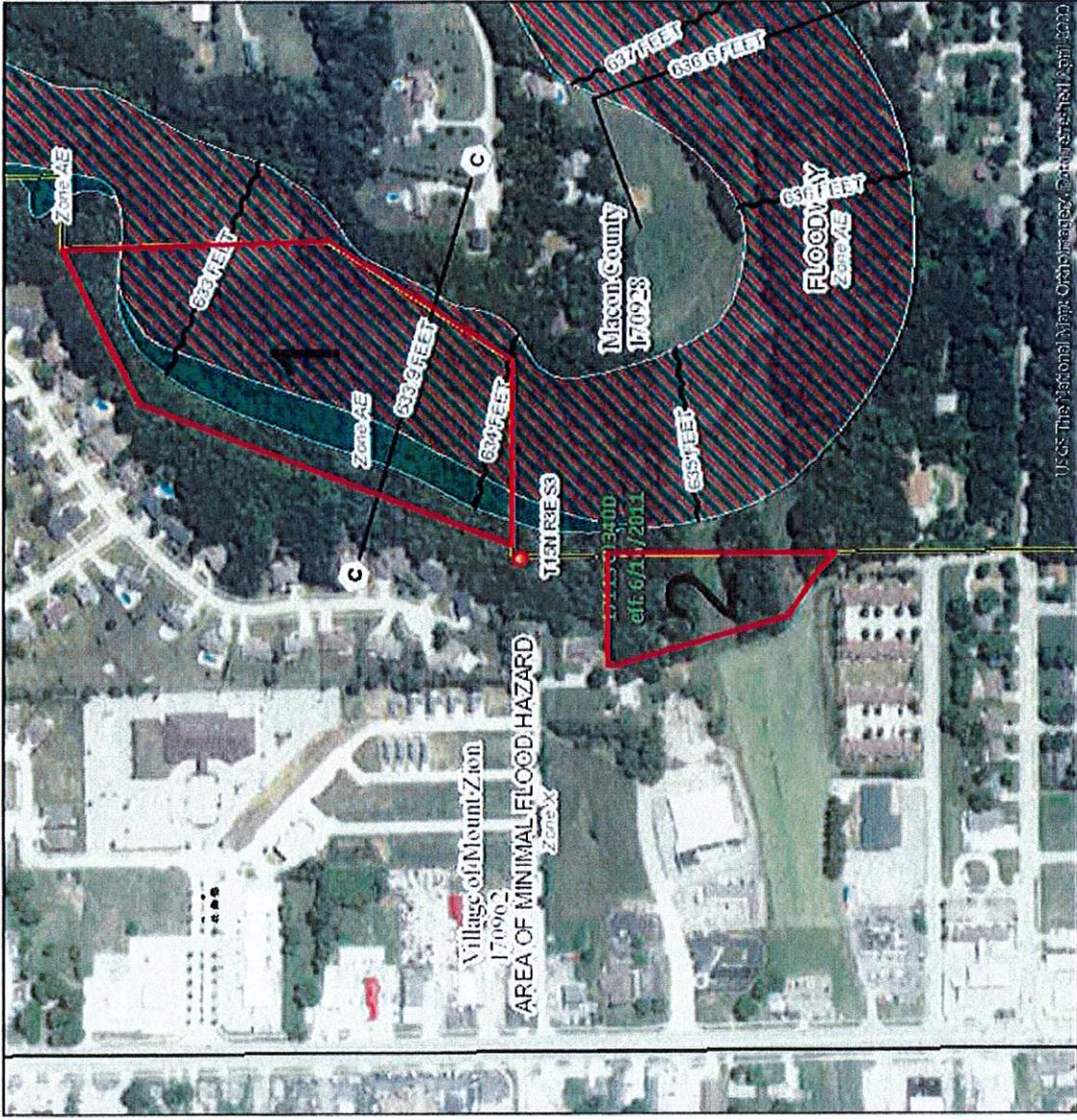
DECATUR (217) 422-8544
 SCHAUMBURG (773) 714-0050
 ROCKFORD (815) 489-0050
 184-001397

CHASTAIN
& ASSOCIATES LLC
 CONSULTING ENGINEERS

National Flood Hazard Layer FIRMette



88°52'17" W 39°47'18" N



USGS The National Map: Orthorectified, Contour-shaded, April 2020
88°52'17" W 39°46'51" N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone X, AR, AH, AO, AN, AV, AE, AR
 - With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levee. See Notes, Zone X
 - Area with Flood Risk due to Levee Zone D
- OTHER AREAS**
 - NO SCREEN Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/13/2020 at 11:47 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

National Flood Hazard Layer FIRMette

88°52'28"W 39°46'13"N



0 250 500 1,000 1,500 2,000 Feet
1:6,000

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX. MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE)
 - Regulatory Floodway
 - With BFE or Depth Zone AE, AH, VE, AR
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levees. See Notes, Zone X
 - Area with Flood Risk due to Levees Zone D
- OTHER AREAS**
 - NO SCREEN
 - Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance
 - Water Surface Elevation
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shows compliance with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/13/2020 at 12:27 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

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National Flood Hazard Layer FIRMette



88°51'50"W 33°46'31"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, A99
 - With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levees, Sea Niche, Zone X
 - Area with Flood Risk due to Levee Zone D
- OTHER AREAS**
 - No Screen Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transact
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transact Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

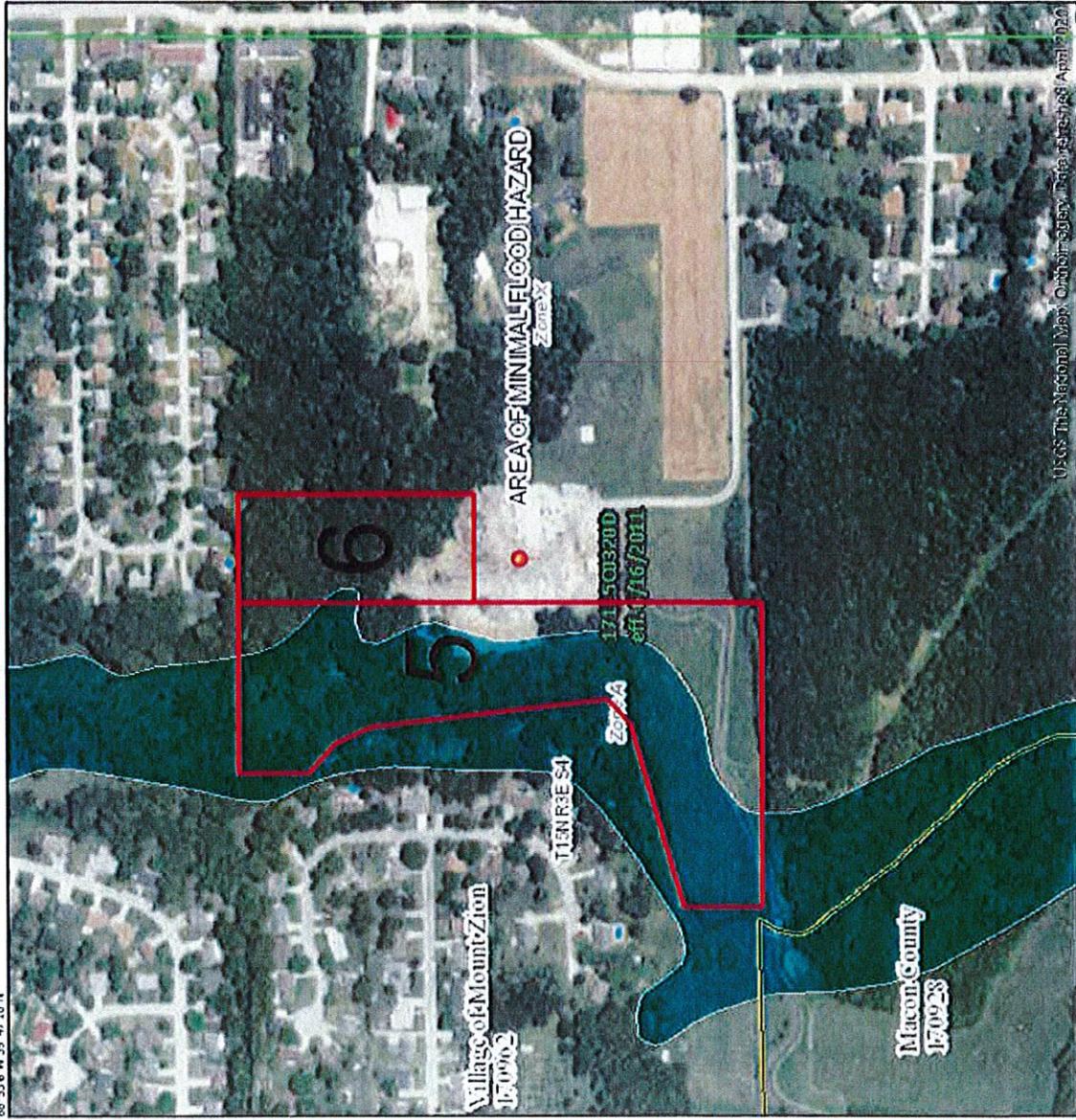
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards. The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/13/2020 at 12:35 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time. This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and undetermined areas cannot be used for regulatory purposes.

National Flood Hazard Layer FIRMette



88°53'6" W 39°47'10" N



USGS The National Map Accuracy Survey Data 1978 April 1978
88°52'28" W 39°46'43" N



Legend

SEE FIR REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, A99
 - With BFE of Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levees. See Notes, Zone X
 - Area with Flood Risk due to Levees Zone D
- OTHER AREAS**
 - NO SCREEN
 - Area of Minimal Flood Hazard Zone X
 - Effective LOMFRs
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transsect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transsect Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

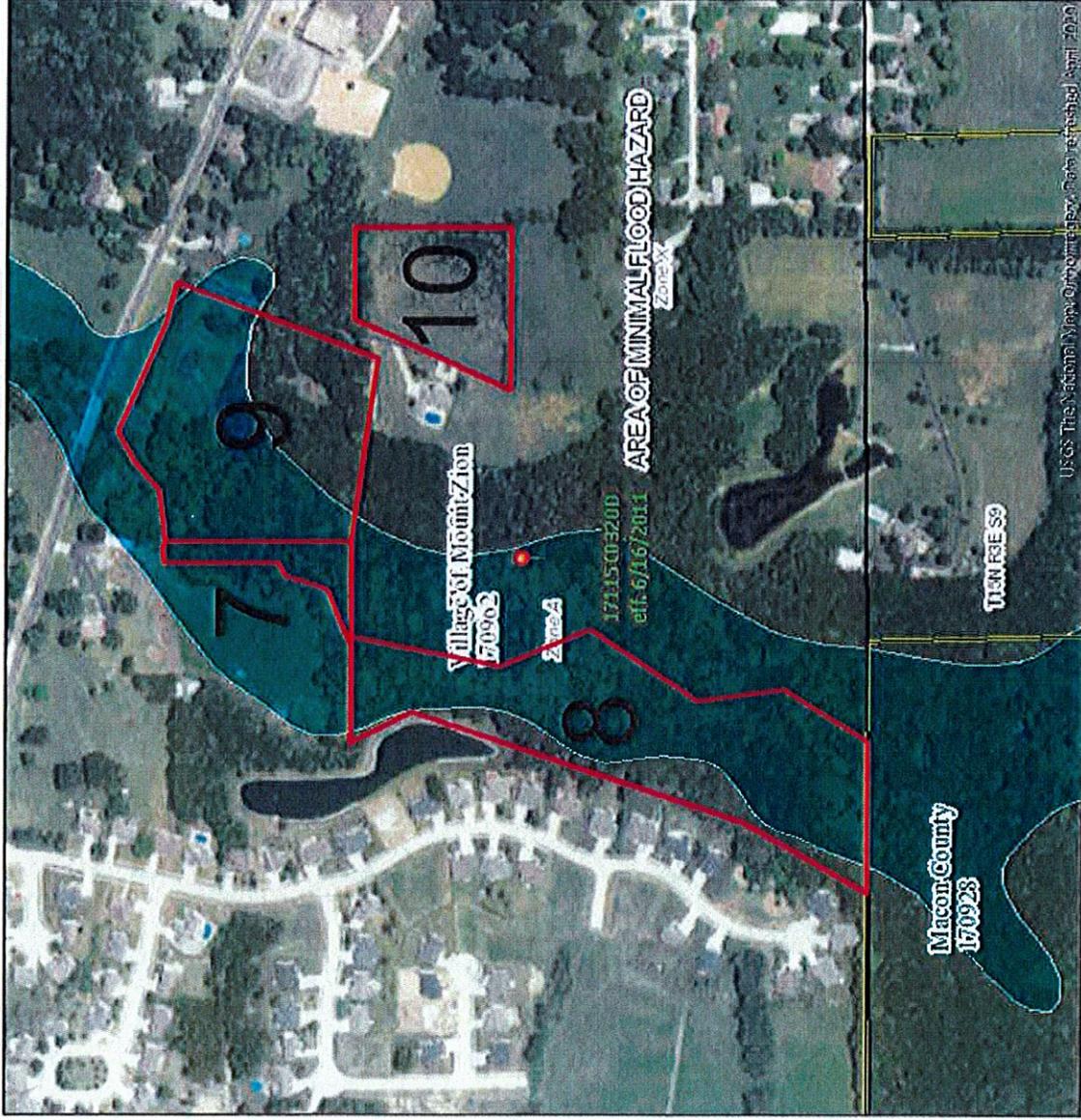
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/13/2020 at 12:13 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

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National Flood Hazard Layer FIRMette



88°52'11"W 30°46'34"N



Legend

SEE FB REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, AE9
 - With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levee, See Notes, Zone X
 - Area with Flood Risk due to Levee Zone D
- OTHER AREAS**
 - Area of Minimal Flood Hazard Zone X
 - Effective LOMFRS
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transsect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transsect Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

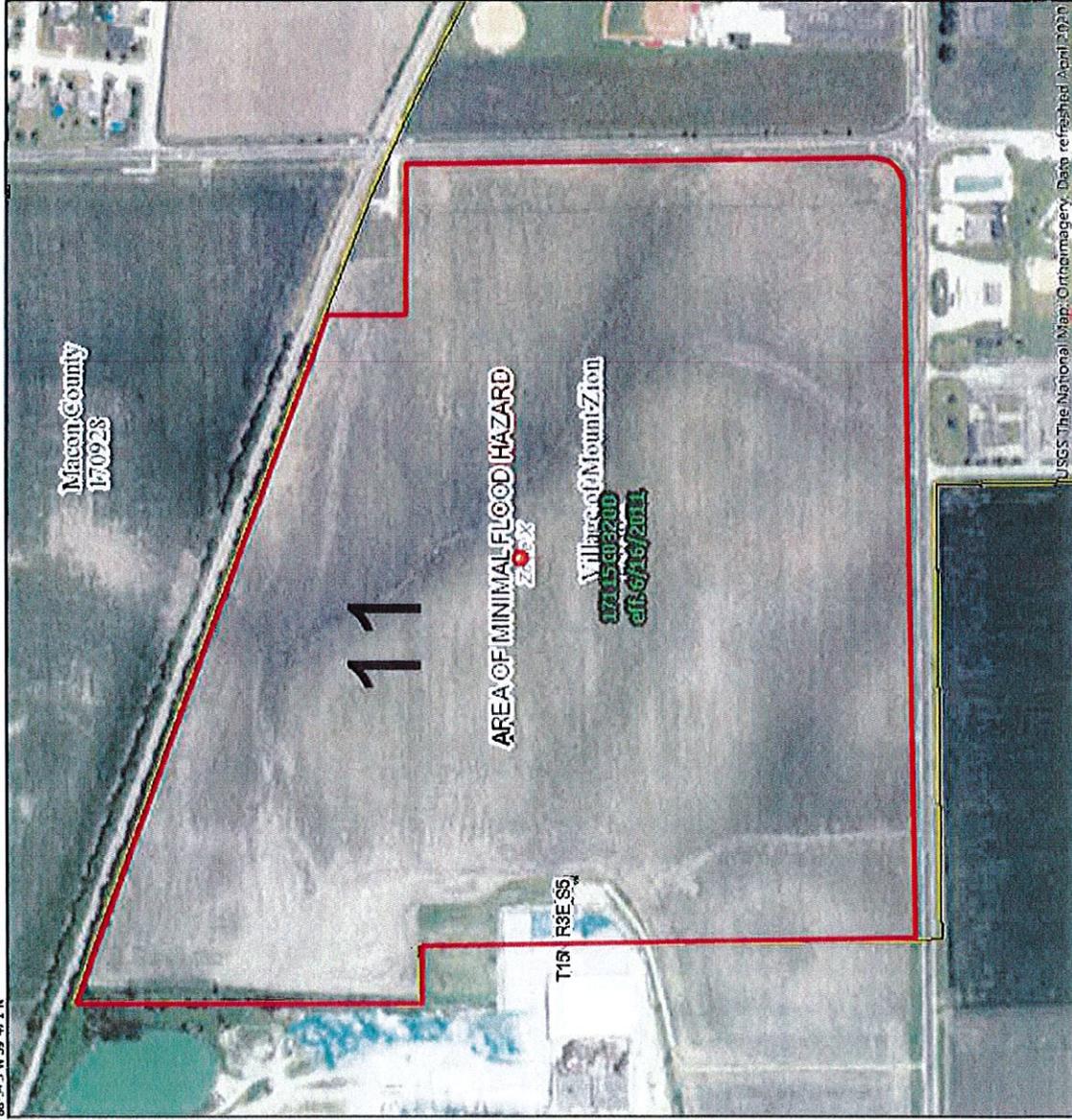
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/13/2020 at 12:42 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

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National Flood Hazard Layer FIRMette

88°54'37"W 39°46'17"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, A99
 - With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levees, See Notes, Zone X
 - Area with Flood Risk due to Levees, Zone D
- OTHER AREAS**
 - NO SCREEN Area of Minimal Flood Hazard Zone X
 - Effective LOWIRs
 - Area of Undetermined Flood Hazard Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- CROSS SECTIONS WITH 1% ANNUAL CHANCE WATER SURFACE ELEVATION**
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature
- OTHER FEATURES**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps. If it is not valid as described below. The basemap shown complies with FEMA's basemap accuracy standards.

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National Flood Hazard Layer FIRMette

89°52'12"N 39°46'12"W



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE) Zone A, Y, AR
- With BFE or Depth Zone AE, AO, AH, AF, AR
- Regulatory Floodway
- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee, See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS OF FLOOD HAZARD

- NO SCREEN
- Area of Minimal Flood Hazard Zone X
- Effective LOMRS
- Area of Undetermined Flood Hazard Zone D

OTHER AREAS

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

GENERAL STRUCTURES

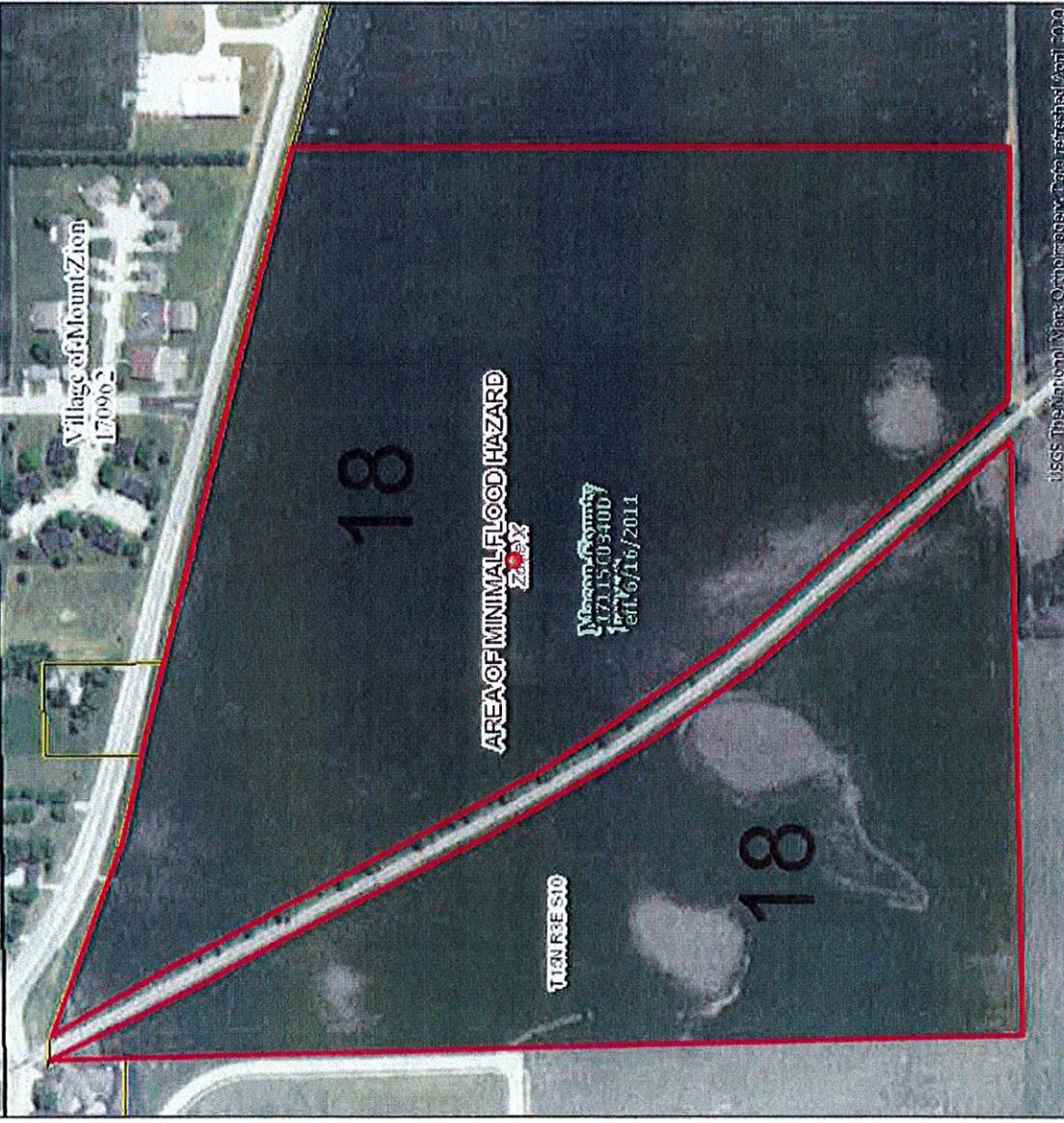
- Cross Sections with 1% Annual Chance Water Surface Elevation
- Coastal Transact
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transact Baseline
- Profile Baseline
- Hydrographic Feature

OTHER FEATURES

- Digital Data Available
- No Digital Data Available
- Unmapped

MAP PANELS

- The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.



0 250 500 1,000 1,500 2,000 Feet 1:6,000

89°52'12"N 39°46'12"W

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EXHIBIT 4.

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.

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EXHIBIT 4 (A)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II

PROPOSED COMMERCIAL PROJECTS

Inflation Rate: 2.0%
Total Tax Rate: 8.52667%

9/9/2020	TIF FORMED												
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Commercial/Residential Project	1/3 Built	1/3 Assessed	\$47,370	\$95,688	\$144,972	\$147,872	\$150,829	\$153,846	\$156,923	\$160,061	\$163,262	\$166,528	\$169,858
Commercial/Retail Plaza		Built		Assessed	\$71,056	\$72,477	\$73,926	\$75,405	\$76,913	\$78,451	\$80,020	\$81,621	\$83,253
Hotel & Conference Center Project		Built		Assessed	\$284,222	\$289,907	\$295,705	\$301,619	\$307,651	\$313,804	\$320,081	\$326,482	\$326,482
Commercial/Retail Facility I		Built		Assessed	\$71,056	\$73,926	\$77,045	\$80,486	\$84,243	\$88,326	\$92,727	\$97,441	\$102,464
Commercial/Retail Facility II		Built		Assessed	\$42,633	\$43,486	\$44,356	\$45,243	\$46,148	\$47,071	\$48,012	\$48,972	\$49,941
Commercial/Retail Facility III		Built		Assessed	\$28,422	\$28,991	\$29,570	\$30,162	\$30,765	\$31,380	\$32,008	\$32,648	\$33,300
Commercial Business Office Complex		Built		Assessed	\$42,633	\$43,486	\$44,356	\$45,243	\$46,148	\$47,071	\$48,012	\$48,972	\$49,941
Commercial Restaurant Project I		Built		Assessed	\$56,844	\$57,981	\$59,141	\$60,324	\$61,530	\$62,761	\$64,016	\$65,296	\$66,602
Commercial Restaurant Project II		Built		Assessed	\$34,107	\$35,485	\$36,914	\$38,394	\$39,918	\$41,488	\$43,153	\$44,914	\$46,771
Large Comm Rehab/Renovation Project		Built		Assessed	\$127,900	\$130,458	\$133,067	\$135,729	\$138,443	\$141,212	\$144,036	\$146,917	\$149,854
Commercial Rehab/Renovation Projects		Built		Assessed	\$14,353	\$14,746	\$15,141	\$15,538	\$15,937	\$16,338	\$16,740	\$17,144	\$17,549
Elderly Assisted/Supportive Living Facility		Built		Assessed	\$270,011	\$275,411	\$280,920	\$286,538	\$292,269	\$298,114	\$304,076	\$310,145	\$316,320
Total Real Estate Tax Increment			\$47,370	\$136,900	\$393,070	\$1,175,437	\$1,234,474	\$1,266,269	\$1,298,700	\$1,324,674	\$1,351,167	\$1,378,191	\$1,405,754
Cumulative R. E. Tax Increment			\$47,370	\$184,271	\$577,341	\$1,752,778	\$2,987,252	\$4,253,521	\$5,552,221	\$6,876,894	\$8,228,062	\$9,606,252	\$11,012,007

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Commercial/Residential Project	\$173,255	\$176,720	\$180,255	\$183,860	\$187,537	\$191,288	\$195,114	\$199,016	\$202,996	\$207,056	\$211,197	\$215,421	\$3,880,926
Commercial/Retail Plaza	\$84,918	\$86,616	\$88,349	\$90,116	\$91,918	\$93,756	\$95,631	\$97,544	\$99,495	\$101,485	\$103,515	\$105,585	\$1,832,049
Hotel & Conference Center Project	\$333,012	\$339,872	\$346,465	\$353,395	\$360,463	\$367,672	\$375,025	\$382,526	\$390,176	\$397,980	\$405,939	\$414,058	\$6,905,855
Commercial/Retail Facility I	\$84,918	\$86,616	\$88,349	\$90,116	\$91,918	\$93,756	\$95,631	\$97,544	\$99,495	\$101,485	\$103,515	\$105,585	\$1,832,049
Commercial/Retail Facility II	\$49,952	\$50,951	\$51,970	\$53,009	\$54,069	\$55,151	\$56,254	\$57,379	\$58,526	\$59,697	\$60,891	\$62,109	\$1,035,878
Commercial/Retail Facility III	\$32,648	\$33,301	\$33,967	\$34,647	\$35,339	\$36,046	\$36,767	\$37,503	\$38,253	\$39,018	\$39,798	\$40,594	\$649,180
Commercial Business Office Complex	\$49,952	\$50,951	\$51,970	\$53,009	\$54,069	\$55,151	\$56,254	\$57,379	\$58,526	\$59,697	\$60,891	\$62,109	\$1,035,878
Commercial Restaurant Project I	\$67,934	\$69,293	\$70,679	\$72,093	\$73,534	\$75,005	\$76,505	\$78,035	\$79,596	\$81,188	\$82,812	\$84,468	\$1,465,639
Commercial Restaurant Project II	\$41,576	\$42,407	\$43,256	\$44,121	\$45,003	\$45,903	\$46,821	\$47,758	\$48,713	\$49,687	\$50,681	\$51,694	\$931,078
Large Comm Rehab/Renovation Project	\$149,855	\$152,852	\$155,909	\$159,028	\$162,208	\$165,452	\$168,761	\$172,137	\$175,579	\$179,091	\$182,673	\$186,326	\$3,107,635
Commercial Rehab/Renovation Projects	\$49,488	\$50,478	\$51,487	\$52,517	\$53,567	\$54,639	\$55,731	\$56,846	\$57,983	\$59,143	\$60,325	\$61,532	\$1,006,464
Elderly Assisted/Supportive Living Facility	\$316,361	\$322,688	\$329,142	\$335,725	\$342,440	\$349,288	\$356,274	\$363,400	\$370,668	\$378,081	\$385,643	\$393,355	\$6,560,562
Total Real Estate Tax Increment	\$1,433,869	\$1,462,547	\$1,491,798	\$1,521,634	\$1,552,066	\$1,583,108	\$1,614,770	\$1,647,065	\$1,680,007	\$1,713,607	\$1,747,879	\$1,782,836	\$30,243,193
Cumulative R. E. Tax Increment	\$12,445,876	\$13,908,423	\$15,400,221	\$16,921,855	\$18,473,921	\$20,057,029	\$21,671,799	\$23,318,864	\$24,998,871	\$26,712,477	\$28,460,356	\$30,243,193	

	Comm/Resid Project	Comm/Retail Plaza	Hotel & Conf Center	Comm/Retail Facility I	Comm/Retail Facility II	Comm/Retail Facility III	Comm Bus Office	Restaurant Project I	Restaurant Project II	Large Comm Rehab	Comm Rehab Projects	Assisted/Supp Living Facility	TOTALS
Total Projected Market Value	\$5,000,000	\$2,500,000	\$10,000,000	\$2,500,000	\$1,500,000	\$1,000,000	\$1,500,000	\$2,000,000	\$1,200,000	\$4,500,000	\$1,500,000	\$9,500,000	\$42,700,000
Increase in EAV	\$1,666,667	\$833,333	\$3,333,333	\$833,333	\$500,000	\$333,333	\$500,000	\$666,667	\$400,000	\$1,500,000	\$500,000	\$3,166,667	\$14,233,333
Real Estate Tax Increment	\$142,111	\$71,056	\$284,222	\$71,056	\$42,633	\$28,422	\$42,633	\$56,844	\$34,107	\$127,900	\$42,633	\$270,011	\$1,213,629
Estimated Eligible Project Costs	\$1,500,000	\$1,500,000	\$2,500,000	\$900,000	\$450,000	\$250,000	\$450,000	\$500,000	\$400,000	\$1,200,000	\$450,000	\$2,500,000	\$12,600,000

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EXHIBIT 4 (B)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II

PROPOSED RESIDENTIAL REHABILITATION/RENOVATION PROJECTS

9/19/2020

TIF FORMED

Calendar Year of Receipts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Built in 2021	Built Assessed		\$0	\$0	\$0	\$0	\$426	\$435	\$444	\$452	\$461	\$471	\$480
Built in 2022	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$426	\$435	\$444	\$452	\$461	\$471
Built in 2023	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$426	\$435	\$444	\$452	\$461
Built in 2024	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$426	\$426	\$426	\$426
Built in 2025	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$426	\$426	\$426
Built in 2026	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$426	\$426
Built in 2027	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$426
Built in 2028	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Built in 2029	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Built in 2030	Built Assessed		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Real Estate Tax Increment			\$0	\$0	\$0	\$0	\$426	\$861	\$1,305	\$1,757	\$2,210	\$2,664	\$3,118
Cumulative R.E. Tax Increment			\$0	\$0	\$0	\$0	\$426	\$1,288	\$2,592	\$4,349	\$6,560	\$9,223	\$12,341

Calendar Year of Receipts	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Built in 2021-2027	\$3,180	\$3,244	\$3,308	\$3,375	\$3,442	\$3,511	\$3,581	\$3,653	\$3,726	\$3,800	\$3,876	\$3,954	\$54,991
Built in 2028	\$426	\$435	\$444	\$452	\$461	\$471	\$480	\$490	\$500	\$510	\$520	\$530	\$5,718
Built in 2029	\$0	\$426	\$435	\$444	\$452	\$461	\$471	\$480	\$490	\$500	\$510	\$520	\$5,188
Built in 2030	\$0	\$0	\$426	\$435	\$444	\$452	\$461	\$471	\$480	\$490	\$500	\$510	\$4,668
Total Real Estate Tax Increment	\$3,606	\$4,105	\$4,613	\$4,705	\$4,800	\$4,896	\$4,993	\$5,093	\$5,195	\$5,299	\$5,405	\$5,513	\$70,565
Cumulative R.E. Tax Increment	\$15,947	\$20,052	\$24,665	\$29,371	\$34,170	\$39,066	\$44,059	\$49,153	\$54,348	\$59,647	\$65,052	\$70,565	

Real Estate Assumptions	TOTALS
Total Projected Investment	\$15,000
Increase in EAV	\$50,000
Real Estate Tax (Per Home)	\$426

Variables	
Inflation Rate	2.0%
Total Tax Rate	8.52667%

Estimated Eligible Project Costs: \$150,000

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EXHIBIT 4 (C)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II

PROPOSED SINGLE-FAMILY RESIDENTIAL PROJECT I

9/9/2020 TIF FORMED

Calendar Year of Receipts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Built in 2021	Built												
Built in 2022	Assessed	\$55,025	\$56,126	\$57,248	\$58,393	\$59,561	\$60,753	\$61,968	\$63,207	\$64,471	\$65,760	\$67,076	
Built in 2023	Assessed		\$55,025	\$56,126	\$57,248	\$58,393	\$59,561	\$60,753	\$61,968	\$63,207	\$64,471	\$65,760	
Built in 2024	Assessed			\$55,025	\$56,126	\$57,248	\$58,393	\$59,561	\$60,753	\$61,968	\$63,207	\$64,471	
Built in 2025	Assessed				\$55,025	\$56,126	\$57,248	\$58,393	\$59,561	\$60,753	\$61,968	\$63,207	
Total Real Estate Tax Increment		\$55,025	\$111,151	\$168,400	\$226,793	\$286,355	\$292,082	\$297,923	\$303,882	\$309,959	\$316,159	\$322,482	
Cumulative R.E. Tax Increment		\$55,025	\$166,177	\$334,577	\$561,370	\$847,725	\$1,139,806	\$1,437,730	\$1,741,612	\$2,051,571	\$2,367,730	\$2,690,211	

Calendar Year of Receipts	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Built in 2021	\$68,417	\$69,786	\$71,181	\$72,605	\$74,057	\$75,538	\$77,049	\$78,590	\$80,162	\$81,765	\$83,400	\$85,068	\$1,587,207
Built in 2022	\$67,076	\$68,417	\$69,786	\$71,181	\$72,605	\$74,057	\$75,538	\$77,049	\$78,590	\$80,162	\$81,765	\$83,400	\$1,502,139
Built in 2023	\$65,760	\$67,076	\$68,417	\$69,786	\$71,181	\$72,605	\$74,057	\$75,538	\$77,049	\$78,590	\$80,162	\$81,765	\$1,418,738
Built in 2024	\$64,471	\$65,760	\$67,076	\$68,417	\$69,786	\$71,181	\$72,605	\$74,057	\$75,538	\$77,049	\$78,590	\$80,162	\$1,336,974
Built in 2025	\$63,207	\$64,471	\$65,760	\$67,076	\$68,417	\$69,786	\$71,181	\$72,605	\$74,057	\$75,538	\$77,049	\$78,590	\$1,256,812
Total Real Estate Tax Increment	\$328,931	\$335,510	\$342,220	\$349,065	\$356,046	\$363,167	\$370,430	\$377,839	\$385,396	\$393,104	\$400,966	\$408,985	\$7,101,869
Cumulative R.E. Tax Increment	\$3,019,143	\$3,354,653	\$3,696,873	\$4,045,938	\$4,401,984	\$4,765,151	\$5,135,581	\$5,513,420	\$5,898,815	\$6,291,919	\$6,692,885	\$7,101,869	

Real Estate Assumptions	TOTALS
Market Value per Home	\$10,400,000
Increase in EAV	\$3,466,667
Homestead Exemption	\$240,000
Real Estate Tax (Per Home)	\$6,878
Built in 2021	8
Built in 2022	8
Built in 2023	8
Built in 2024	8
Built in 2025	8
Total Homes Built	40

Variables	
Inflation Rate	2.0%
Total Tax Rate	8.52667%

Estimated Eligible Project Costs: \$2,200,000

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EXHIBIT 4 (D)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II PROPOSED SINGLE-FAMILY RESIDENTIAL PROJECT II

9/9/2020

TIF FORMED

Calendar Year of Receipts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Built in 2024				Built	Assessed	\$27,626	\$28,179	\$28,743	\$29,317	\$29,904	\$30,502	\$31,112	\$31,734
Built in 2025				Built	Assessed	\$27,626	\$27,626	\$28,179	\$28,743	\$29,317	\$29,904	\$30,502	\$31,112
Built in 2026				Built	Assessed	Built	Assessed	\$27,626	\$28,179	\$28,743	\$29,317	\$29,904	\$30,502
Built in 2027				Built	Assessed	Built	Assessed	Assessed	\$27,626	\$28,179	\$28,743	\$29,317	\$29,904
Built in 2028				Built	Assessed	Built	Assessed	Built	Assessed	\$27,626	\$28,179	\$28,743	\$29,904
Total Real Estate Tax Increment						\$27,626	\$55,805	\$84,548	\$113,365	\$143,769	\$146,644	\$149,577	\$152,569
Cumulative R.E. Tax Increment						\$27,626	\$83,432	\$167,980	\$281,845	\$425,614	\$572,258	\$721,835	\$874,404

Calendar Year of Receipts	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Built in 2024	\$32,369	\$33,016	\$33,676	\$34,350	\$35,037	\$35,738	\$36,452	\$37,182	\$37,925	\$38,684	\$39,457	\$40,246	\$671,249
Built in 2025	\$31,734	\$32,369	\$33,016	\$33,676	\$34,350	\$35,037	\$35,738	\$36,452	\$37,182	\$37,925	\$38,684	\$39,457	\$631,003
Built in 2026	\$31,112	\$31,734	\$32,369	\$33,016	\$33,676	\$34,350	\$35,037	\$35,738	\$36,452	\$37,182	\$37,925	\$38,684	\$591,545
Built in 2027	\$30,502	\$31,112	\$31,734	\$32,369	\$33,016	\$33,676	\$34,350	\$35,037	\$35,738	\$36,452	\$37,182	\$37,925	\$552,862
Built in 2028	\$29,904	\$30,502	\$31,112	\$31,734	\$32,369	\$33,016	\$33,676	\$34,350	\$35,037	\$35,738	\$36,452	\$37,182	\$514,937
Total Real Estate Tax Increment	\$155,620	\$158,733	\$161,907	\$165,145	\$168,448	\$171,817	\$175,254	\$178,759	\$182,334	\$185,980	\$189,700	\$193,494	\$2,961,595
Cumulative R.E. Tax Increment	\$1,030,024	\$1,188,757	\$1,350,664	\$1,515,809	\$1,684,258	\$1,856,075	\$2,031,328	\$2,210,087	\$2,392,421	\$2,578,401	\$2,768,101	\$2,961,595	

Real Estate Assumptions	TOTALS
Market Value per Home	\$5,400,000
Increase in EAV	\$1,800,000
Homestead Exemption	\$6,000
Real Estate Tax (Per Home)	\$4,604
Built in 2024	6
Built in 2025	6
Built in 2026	6
Built in 2027	6
Built in 2028	6
Total Homes Built	30

Variables	
Inflation Rate	2.0%
Total Tax Rate	8.52667%

Estimated Eligible Project Costs: \$1,200,000

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EXHIBIT 4 (E)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II

PROPOSED RESIDENTIAL DUPLEX & TOWNHOME/MULTI-FAMILY PROJECTS

TIF FORMED													
9/9/2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Calendar Year of Receipts													
Residential Duplex Project I			Built	Assessed	\$83,561	\$85,233	\$86,937	\$88,676	\$90,450	\$92,259	\$94,104	\$95,986	\$97,905
Residential Duplex Project II					Built	Assessed	\$92,088	\$93,930	\$95,808	\$97,725	\$99,679	\$101,673	\$103,706
Townhome/Multi-Family Project		Built	Assessed	\$102,320	\$104,366	\$106,454	\$108,583	\$110,755	\$112,970	\$115,229	\$117,534	\$119,884	\$122,282
Total Real Estate Tax Increment				\$102,320	\$187,928	\$191,686	\$287,608	\$293,360	\$299,227	\$305,212	\$311,316	\$317,543	\$323,893
Cumulative R.E. Tax Increment				\$102,320	\$290,248	\$481,934	\$769,542	\$1,062,903	\$1,362,130	\$1,667,342	\$1,978,658	\$2,296,201	\$2,620,095

Calendar Year of Receipts	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Residential Duplex Project I	\$99,864	\$101,861	\$103,898	\$105,976	\$108,096	\$110,257	\$112,463	\$114,712	\$117,006	\$119,346	\$121,733	\$124,168	\$2,154,489
Residential Duplex Project II	\$105,780	\$107,896	\$110,054	\$112,255	\$114,500	\$116,790	\$119,126	\$121,508	\$123,938	\$126,417	\$128,945	\$131,524	\$2,103,342
Townhome/Multi-Family Project	\$124,728	\$127,222	\$129,767	\$132,362	\$135,009	\$137,709	\$140,463	\$143,273	\$146,138	\$149,061	\$152,042	\$155,083	\$2,793,233
Total Real Estate Tax Increment	\$330,371	\$336,979	\$343,718	\$350,593	\$357,605	\$364,757	\$372,052	\$379,493	\$387,083	\$394,824	\$402,721	\$410,775	\$7,051,064
Cumulative R.E. Tax Increment	\$2,950,466	\$3,287,445	\$3,631,163	\$3,981,756	\$4,339,360	\$4,704,117	\$5,076,169	\$5,455,661	\$5,842,744	\$6,237,568	\$6,640,289	\$7,051,064	

Real Estate Assumptions	Duplex Project I	Duplex Project II	Townhome Project	TOTALS
Projected Market Value per Unit	\$3,300,000	\$3,600,000	\$3,600,000	\$10,500,000
Increase in EAV	\$1,100,000	\$1,200,000	\$1,200,000	\$3,500,000
Homestead Exemption	\$120,000	\$120,000		\$240,000
Real Estate Tax	\$83,561	\$92,088	\$102,320	\$277,969
Estimated Eligible Project Costs	\$800,000	\$500,000	\$650,000	\$1,950,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	8.52667%

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EXHIBIT 4 (F)

VILLAGE OF MT. ZION ROUTE 121 TIF DISTRICT II PROPOSED LIGHT INDUSTRIAL PROJECTS

9/9/2020		TIF FORMED											
Calendar Year of Receipts	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Light Industrial/Manufacturing I		Built	Assessed	\$42,633	\$43,486	\$44,356	\$45,243	\$46,148	\$47,071	\$48,012	\$48,972	\$49,952	\$50,951
Light Industrial/Manufacturing II				Built	Assessed	\$56,844	\$57,981	\$59,141	\$60,324	\$61,530	\$62,761	\$64,016	\$65,296
Light Industrial/Warehousing						Built	Assessed	\$71,056	\$72,477	\$73,926	\$75,405	\$76,913	\$78,451
Total Real Estate Tax Increment				\$42,633	\$43,486	\$101,200	\$103,224	\$176,344	\$179,871	\$183,469	\$187,138	\$190,881	\$194,698
Cumulative R.E. Tax Increment				\$42,633	\$86,119	\$187,320	\$290,544	\$466,888	\$646,759	\$830,228	\$1,017,366	\$1,208,246	\$1,402,945

Calendar Year of Receipts	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	TOTALS
Light Industrial/Manufacturing I	\$51,970	\$53,009	\$54,069	\$55,151	\$56,254	\$57,379	\$58,526	\$59,697	\$60,891	\$62,109	\$63,351	\$64,618	\$1,163,847
Light Industrial/Manufacturing II	\$66,602	\$67,934	\$69,293	\$70,679	\$72,093	\$73,534	\$75,005	\$76,505	\$78,035	\$79,596	\$81,188	\$82,812	\$1,381,171
Light Industrial/Warehousing	\$80,020	\$81,621	\$83,253	\$84,918	\$86,616	\$88,349	\$90,116	\$91,918	\$93,756	\$95,631	\$97,544	\$99,495	\$1,521,464
Total Real Estate Tax Increment	\$198,592	\$202,564	\$206,615	\$210,748	\$214,963	\$219,262	\$223,647	\$228,120	\$232,683	\$237,336	\$242,083	\$246,925	\$4,066,482
Cumulative R.E. Tax Increment	\$1,601,537	\$1,804,101	\$2,010,717	\$2,221,464	\$2,436,427	\$2,655,689	\$2,879,336	\$3,107,456	\$3,340,139	\$3,577,475	\$3,819,558	\$4,066,482	

Real Estate Assumptions	Light Industrial I	Light Industrial II	Light Ind. Warehouse	TOTALS
Total Projected Market Value	\$1,500,000	\$2,000,000	\$2,500,000	\$6,000,000
Increase in EAV	\$500,000	\$666,667	\$833,333	\$2,000,000
Real Estate Tax	\$42,633	\$56,844	\$71,056	\$170,533
Estimated Eligible Project Costs	\$450,000	\$500,000	\$750,000	\$1,700,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	8.52667%

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EXHIBIT 5.
INDUCEMENT RESOLUTION

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RESOLUTION NO. 2019-10

VILLAGE OF MT. ZION, ILLINOIS

**PROPOSED
TAX INCREMENT FINANCING (TIF) DISTRICT
REDEVELOPMENT PROJECT**

INDUCEMENT RESOLUTION

WHEREAS, the Village of Mt. Zion, Macon County, Illinois (the "Village"), an Illinois Municipality, has the authority to promote the health, safety and welfare of the Village 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 Village and providing employment for its citizens; and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises 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 Village 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 constructing public infrastructure or reimbursing the owners of real property for certain costs with revenue resulting from increases in real estate tax revenues ("Tax Increment") or from other Village sources; and

WHEREAS, it appears that the above mentioned redevelopments cannot be developed without the adoption of a new Tax Increment Financing District Redevelopment Plan, Area and Projects to be created for the Project Area and documented pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74-4 *et seq.* (the "Act"); and

WHEREAS, the Village is considering proposals for private commercial, light industrial and residential redevelopment projects on properties that the Village intends to include within the proposed **Mt. Zion Rt. 121 Tax Increment Financing (TIF) District Redevelopment Project Area** (the "Project Area"); and

WHEREAS, the Village 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, Steven and Cindy Lewis (d/b/a Casa Development Company and/or S. A. Lewis Construction), Mt. Zion, Illinois, or its assignee (the "Developer") is currently proposing a redevelopment project consisting of, but not limited to, the acquisition of land or redevelopment of land already owned for the purpose of assembling a site on the west side of Illinois Route 121 (the "Project Site") and constructing a mixed use commercial and residential redevelopment project thereon (the "Redevelopment Project" or "Project"), all within the proposed Project Area; and

WHEREAS, redevelopment of the property within the Project 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 deemed to be economically feasible; and

WHEREAS, this Resolution is intended to induce the Developer to proceed with assembling the Project Site, commence with the Redevelopment Project and to seek reimbursement from incremental real estate tax revenue received by the Village, or from other sources as may be agreed to between the Village and the Developer, which are necessary to accomplish the goals of the proposed Mt. Zion Rt. 121 TIF District Redevelopment Plan, Projects and Area as may be established by the Village for this Project; and

WHEREAS, the Board of Trustees has initiated an examination of the proposed Project Area and believes that ~~expenditures of development costs in furtherance of the potential Redevelopment Plan and Projects should be allowable project costs under the Redevelopment Plan and pursuant to the Act, 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 Village at this time.**

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Mt. Zion, Macon County, Illinois, as follows:

1. That the intentions of the Village of Mt. Zion 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 Village 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 Board of Trustees of the Village of Mt. Zion is in favor of the proposed Project.
3. The Village shall proceed and use its best good faith efforts to establish the proposed Mt. Zion Rt. 121 Tax Increment Financing District Redevelopment Plan, Project and Area to include the Developer's Property and Projects. The Village and the Developer shall also use their best efforts to enter into a Predevelopment Agreement on or before **March 16, 2020**, 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 Allocation fund and shall thereby constitute an incurred obligation of the Village of Mt. Zion pursuant to Sections 5/11-74.4-4 (b) and (j) of the Act.

- The provisions of this Resolution shall be effective commencing with its adoption as provided by law.

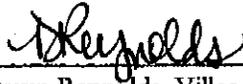
PASSED, APPROVED AND ADOPTED by the President and Board of Trustees of the Village of Mt. Zion, Macon County, Illinois, on the 16th day of December, 2019, and deposited and filed in the Office of the Village Clerk of said Village of Mt. Zion on that date.

CORPORATE AUTHORITIES	AYES	NAYS	ABSTAIN	ABSENT
Kevin Fritzsche	X			
Donna Scales	X			
Mike Mose	X			
Wendy J. Kernan	X			
Ellen Ritchie	X			
Chris Siudyla	X			
Luke Williams, Mayor				
TOTALS:	6			

APPROVE:


 _____, Date 12 / 16 / 2019
 Luke Williams, President

ATTEST:


 _____, Date 12 / 16 / 2019
 Dawn Reynolds, Village Clerk

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SECTION IX. APPENDICIES

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APPENDIX A.

TAX INCREMENT FINANCING TERMS AND DEFINITIONS

The Village of Mt. Zion is establishing its TIF District II 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 refer 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 Village 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 Village 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 Village also has the authority to enter into Intergovernmental Agreements to address any additional financial impact the TIF District may pose.

4. The Village makes public improvements and provides other assistance intended to spur private development within the TIF District. To defray the cost, the Village 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 Village 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.

