

Annual TIF Report

Year Ending December 31, 2010

Ogden Avenue TIF Corridor



**801 Burlington Avenue
Downers Grove, Illinois 60515**

Village of Downers Grove Ogden Avenue TIF District

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SECTION 2.0

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area: Ogden Avenue Corridor Redevelopment Project Area		
Primary Use of Redevelopment Project Area*: Retail/Commercial		
If "Combination/Mixed" List Component Types:		
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):		
Tax Increment Allocation Redevelopment Act <u>X</u> Industrial Jobs Recovery Law _____		
	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H	X	Annual Mtg minutes submitted separately
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose a copy of the intergovernmental agreements labeled Attachment M	X	

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

ATTACHMENTS A-M

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 – 12/31/10

Amendments to the Redevelopment Plan or Project Area

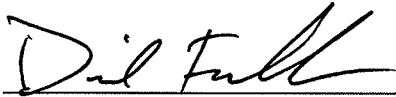
There were no amendments to the Redevelopment Plan or Redevelopment Project Area Boundary during this fiscal year.

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR
REDEVELOPMENT PROJECT AREA**

**CERTIFICATION OF VILLAGE MANAGER (CHIEF EXECUTIVE OFFICER)
REGARDING THE VILLAGE OF DOWNERS GROVE TAX INCREMENT
OGDEN AVENUE CORRIDOR REDEVELOPMENT PROJECT**

I, David Fieldman, Village Manager of the Village of Downers Grove and, as such, Chief Executive Officer of the Municipality, certify that the Village of Downers Grove has complied with requirements of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et seq.) during the prior fiscal year, 2010, in relation to the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing District as enacted through Village Council Ordinances 4247, 4248 and 4249.

June 30, 2011



David Fieldman, Village Manager

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR
REDEVELOPMENT PROJECT AREA**

**OPINION LETTER/VILLAGE ATTORNEY/DOWNERS GROVE OGDEN AVENUE
CORRIDOR REDEVELOPMENT TAX INCREMENT FINANCING DISTRICT**

I, Enza Petrarca, Village Attorney for the Village of Downers Grove produced this opinion pursuant to Section 11-74.4-5 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-5). I have reviewed the ordinances of the Village of Downers Grove in relation to the Ogden Avenue Corridor Tax Increment Financing District as enacted in Village Ordinances 4247, 4248 and 4249. Based upon that review, it is my opinion that the Village of Downers Grove is in compliance with applicable provisions of the Tax Increment Allocation Redevelopment Act during the prior fiscal year 2010.

June 30, 2011


Enza Petrarca, Village Attorney

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/10 to 12/31/10

STATEMENT OF ACTIVITIES

The following information addresses the project activities undertaken during this reporting period furthering the goals and objectives of the Ogden Avenue Redevelopment Plan.

COMPREHENSIVE PLAN

On August 19, 2008, the Downers Grove Village Council adopted Resolution 2008-81 authorizing execution of an agreement with Houseal Lavigne Associates, LLC for professional services in connection with drafting and finalizing the Village's Comprehensive Plan and as lead consultant for the Total Community Development III (TCD 3) Project. The Plan report will serve as a document for guiding land use and development policy and for prioritizing, promoting and implementing redevelopment projects and actions. One section of the Comprehensive Plan will include evaluating the overall Ogden Strategy to produce an update to the Ogden Avenue Corridor Plan. TCD 3 was completed in 2009. The Comprehensive Plan Meetings began in February 2010. The Comprehensive Plan Committee referred the plan to the Plan Commission in November 2010. The Plan Commission began public hearings on the plan in December 2010. The Comprehensive Plan is scheduled to be completed in the summer of 2011.

OGDEN AVENUE SITE IMPROVEMENT STRATEGY (OASIS)

On September 14, 2010, the Village adopted the OASIS program to provide business and property owners with a dollar-for-dollar matching grant for certain site improvements within the TIF district. The goals of the program and eligible improvements generally follow the recommendations of the 1999 Ogden Avenue Master Plan and include new landscaping, façade improvements, site improvements, new stormwater detention facilities, installation of stormwater best management practices, sidewalk installation, parking lot improvements and improvements to site access (i.e. curb cut reductions). Property owners had three application periods to apply for the funding, December 2010, February 2011 and May 2011. A total of \$750,000 is budgeted for the program in 2011.

All funds for the Ogden Avenue TIF Fund (Special Tax Allocation Fund) have been received in accordance with state statute, and the originally adopted redevelopment plan. No private investment funds have been received into the Special Tax Allocation Fund.



Village of Downers Grove

Official Village Policy Approved by Village Council

Description: **Ogden Avenue Site Improvement Strategy Program**

Res. or Ord. #: **Ord. 5150**

Effective Date: **09/14/10**

Category: **Planning & Community Development**

New Council Policy

Amends Previous Policy Dated: _____

Description of Previous Policy (if different from above):

ORDINANCE NO. 5150

**AN ORDINANCE ADOPTING AN OGDEN AVENUE
SITE IMPROVEMENT STRATEGY PROGRAM**

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving these purposes.

WHEREAS, the Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act.

WHEREAS, to stimulate and induce redevelopment pursuant to the TIF Act, the Village has, after giving all notices required by law and after conducting all public hearings required by law, adopted the following ordinances:

1. Ordinance No. 4247, adopted February 6, 2001, titled "*An Ordinance Approving the Ogden Avenue Corridor Redevelopment Plan and Project*" (the "Redevelopment Plan");
2. Ordinance No. 4248 adopted February 6, 2001, titled "*An Ordinance Designating the Ogden Avenue Corridor Redevelopment Project Area*";
3. Ordinance No. 4249, adopted February 6, 2001, titled "*An Ordinance Adopting Tax Increment Financing for the Village of Downers Grove*".

WHEREAS, in an effort to promote revitalization of the Ogden Avenue commercial corridor the Village wishes to establish the Ogden Avenue Site Improvement Strategy Program ("OASIS Program");

WHEREAS, the OASIS Program is made available to provide a significant impact on the exterior of properties, thus improving the economic vitality of the Ogden Avenue commercial corridor;

WHEREAS, the goals of the OASIS Program are to provide financial assistance to property and business owners in order to provide more attractive sites, improve traffic circulation for vehicles and pedestrians, improve existing building appearance, and improve signage, in accordance with the Ogden Avenue Commercial Corridor Master Plan and the Village's Strategic Plan;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

ELIGIBLE PROJECTS:

A. SITE IMPROVEMENT

1. Lighting Fixtures, Fencing, utility burial

- This includes installation of exterior lighting fixtures which are associated with a building façade or within a parking area. Decorative fencing around parking areas, adjacent properties and refuse screening are also included in this category and sidewalks.
- The burying of overhead power lines, telephone lines or other above-grade utilities.

2. Access Consolidation, Cross Access, or Pedestrian Improvement

- This includes driveway consolidation on Ogden Avenue, cross access between businesses, and installation of pedestrian walkways and sidewalks.

3. Stormwater

- This includes the installation of detention area or best management practices.

B. LANDSCAPE IMPROVEMENT

1. Landscaping

- This includes the installation or replacement of new landscaping and green space to comply with current ordinance requirements.

2. Stormwater

- This includes the installation of detention area or best management practices.

C. FAÇADE IMPROVEMENT

1. Exterior Woodwork and Architectural Materials

- This includes improvement or repair, cleaning, refinishing, restoring, or replacement of exterior woodwork or architectural materials.

2. Masonry

- This includes masonry improvements, repairs, restoration or tuckpointing.

3. Windows and Doors

- This includes the replacement, installation or restoration of windows (including display, ornamental, upper-story and storm windows) and exterior doors.

4. Cornices, Parapets, Awnings, Canopies and Roofs

- This includes the installation or repair of cornices, parapets, awnings, canopies or roofs when part of the facade renovation; or independently, when it is a visible part of the façade from Ogden Avenue or required by Village ordinance to screen rooftop mechanical units and vent stacks.

D. SIGNAGE IMPROVEMENT

1. Signs

This includes the installation or replacement of signs to comply with current Village ordinances.

2. Financial Assistance: Property owners and business owners (“Owners”) located within the Ogden Avenue TIF District may be eligible for a grant award from the Village for up to fifty percent (50%) of the total cost of the work for certain improvements made to their buildings or property in accordance with the following guidelines:

a) Interior Parcels less than 1 acre

Type of Project	Eligible for a Grant Award up to 50% of the Cost of Work (up to the maximum noted herein) The total maximum award shall not exceed \$50,000
Signage Improvement - coordinated for retail center or monument sign	\$2,500 for parcels less than 100 ft. wide; \$5,000 for parcels between 100 ft. and 259 ft. wide; \$7,500 for parcels 260 ft. wide or greater
Wall Signage for Single Tenant (only for business that were in operation before May 2005)	\$3,000
Landscape improvement	\$20,000
Site improvement	\$20,000
Façade improvement	\$10,000

b) Corner Parcels or Parcels Greater than 1 Acre or individual Tenant Spaces in Excess of 5,000 sq. ft.

Type of Project	Eligible for a Grant Award up to 50% of Work (up to the maximum noted herein) The total maximum award shall not exceed \$75,000
Signage Improvement - coordinated for retail center or monument sign	\$7,500
Wall Signage for Single Tenant (only for business that were in operation before May 2005)	\$3,000
Landscape improvement	\$40,000
Site improvement	\$40,000
Façade improvement	\$15,000

c. Conditions:

1. Only exterior improvements to properties and buildings as described above will be eligible for a grant award. Internal elements will not be eligible. Generally, exterior maintenance (e.g.

painting, parking lot resurfacing, seal-coating, replacing dead landscaping, etc.) will not be considered; however, in some cases maintenance may be eligible if it is an essential component of a project and is a permanent improvement to the property (e.g. tuck-pointing, replacing windows and doors).

2. Improvements to buildings, parking lots and uses which do not meet current zoning requirements will not be eligible.
3. Improvements requiring zoning variations may be eligible for project funding; however, no part of the zoning variation process will be funded.
4. A bonus of 25% of the maximum grant award amount for particular project categories may be provided for projects combining multiple categories. For example, a 10,000 square foot tenant on a 1.5-acre lot proposing landscape improvements and façade improvements would be eligible for up to \$68,750 ($\$40,000 \times 1.25 + \$15,000 \times 1.25$) assuming a total project cost of \$137,500.
5. For single tenants in multi-tenant buildings, the maximum grant award for the tenant will be limited by the percentage of space the tenant occupies in the building. For example, if a tenant occupies 25% of a building on a parcel less than 1 acre in size, the maximum façade improvement grant award would be \$2,500.

3. **Sidewalk Easement or Construction Required as a Pre-Condition:**

In order to promote the Ogden Avenue Master Plan, and prior to receipt of any grant award, the applicant must either grant a sidewalk easement approved in a form acceptable to the Village and receive an additional \$1,000 of grant funds and/or install a sidewalk on the property along Ogden Avenue and receive an additional 50% of grant funds for the cost of the installation.

4. **Procedures:**

The OASIS Team will evaluate all submittals. The OASIS Team is comprised of Village staff, Economic Development Corporation representatives and Downers Grove Area Chamber of Commerce and Industry representatives. Only complete applications will be evaluated by the review team. Projects will be evaluated on a qualitative basis and will be evaluated against one another. The intent of the initiative is to encourage comprehensive development in the TIF district. One or more application deadlines will be established by the Village.

1. Pre-Application Meeting (OPTIONAL)

Prior to making a formal application, the prospective applicant is encouraged to meet with the OASIS Team. During this meeting, the prospective applicant is familiarized with the program and the application process. A general discussion of needs and ideas of all parties, design alternatives and general cost parameters will be discussed. An application packet may be obtained at this time, as well as, information about the *Ogden Avenue Master Plan*.

2. Complete and Submit Application

The first round of applications should be completed and submitted to the Community Development Department by an established due date included in the application packet. The OASIS Team will review the application for completeness within 10 working days of application deadline.

3. Approval of Project by the Village

Within 30 days of the application deadline, the OASIS Team will meet to review and rank the complete grant applications against each other in order to establish an order of merit. By ranking projects the OASIS Team will recommend funding of the highest ranked projects first. The OASIS Team will utilize the review criteria included in the application packet to rank applications. Recommendations from the OASIS Team will be forwarded to the Village Manager for consideration. Grant awards recommended by the OASIS Team less than \$15,000 may be authorized by Village Manager; however, grant awards in excess of \$15,000 must be authorized by the Village Council.

4. Execution of the Site Improvement Reimbursement Grant Agreement

In conjunction with the award of the grant, the applicant will be required to enter into a Site Improvement Reimbursement Grant Agreement with the Village specifying the responsibility of the grant recipient. This agreement must be completed prior to the commencement of funded improvements. A typical agreement will reimburse the applicant, up to the agreed upon maximum, with the submittal of cancelled checks and final inspection.

5. Begin Work

After the Site Improvement Reimbursement Grant Agreement has been executed, a "Letter of Approval and Notice to Proceed" will be sent to the applicant from the Community Development Department, including an estimate of the total grant amount the applicant is eligible to receive once work is completed and cancelled checks for said eligible work have been received.

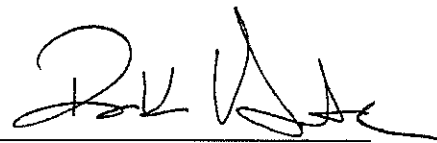
The applicant may begin work once all necessary permits have been issued. Prior to, or during construction, any on-the-job changes to the approved design must be reviewed and approved by the OASIS team and the Community Development Department. If changes involve permit related work, the Community Development department must also review and approve the change.

6. Complete of the Project

Upon completion of the project, the work is to be approved by an inspector(s) in the appropriate departments for compliance with the original design drawings, including any approved on-the-job changes and Village ordinances. In the event the Village finds the finished work product does not meet ordinance requirements or is not consistent with the approved grant application and any approved on-the-job changes, the Village will not be obligated to provide reimbursement for any of the work completed.

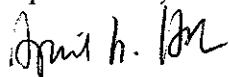
7. Payment of the Grant

Once the grant recipient receives final approval, he/she shall provide a request for reimbursement and all receipts (including copies of cancelled checks) for grant eligible work to the Community Development Department. The Village of Downers Grove will provide reimbursement up to the agreed upon maximum after eligible grant work has been inspected and certified as to its completion and compliance with the approved grant application.



Ronald L. Sandack, Mayor

Passed: September 14, 2010

Attest: 
April K. Holden, Village Clerk

ATTACHMENT E

VILLAGE OF DOWNERS GROVE, ILLINOIS **OGDEN AVENUE TIF REPORT (TIF #2)** Report Period 1/1/10 to 12/31/10

AGREEMENTS

Agreements entered into by the municipality

The Village did not enter into any agreements with regard to the Ogden Avenue TIF district.

ATTACHMENT F

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 to 12/31/10

Additional Information on the Use of Funds Related to
Achieving Objectives of the Redevelopment Plan.

There is no additional information.

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 to 12/31/10

Information Regarding Contracts with TIF Consultants

The Village of Downers Grove did not enter into new contracts with TIF Consultants during this fiscal year.

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 – 12/31/10

Reports Submitted by the Joint Review Board

The Joint Review Board (JRB) did not submit any report or meeting minutes during this fiscal year. The annual Joint Review Board Meeting will be held as soon as the annual report and audit becomes available. The minutes of this meeting will be forwarded under separate cover.

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 to 12/31/10

Obligations

The Village of Downers Grove did not issue any bonds for the Ogden Avenue TIF District during this fiscal year.

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 to 12/31/10

Financial Analysis: TIF Obligations

There was no financial analysis prepared for the Ogden Avenue TIF District during this fiscal year.

ATTACHMENTS K & L

FINANCIAL AND COMPLIANCE REPORT

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR
TAX INCREMENT FINANCING FUND**

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT
AND COMPLIANCE REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2010**

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING FUND
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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and Members of the Village Council
Village of Downers Grove
801 Burlington Avenue
Downers Grove, Illinois 60515

We have audited the accompanying financial statements of the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund for the year ended December 31, 2010, as listed in the table of contents. These financial statements are the responsibility of management of the Village of Downers Grove. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements present only the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund and does not purport to, and does not, present fairly, the financial position of the Village of Downers Grove, as of December 31, 2010, the changes in its financial position, or, where applicable, its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund as of December 31, 2010 and its changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Village of Downers Grove Avenue Corridor Tax Increment Financing Fund has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

We have also issued a report dated May 16, 2011, on our consideration of the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund's compliance with laws, regulations, contracts and grants.

Oak Brook, Illinois
May 16, 2011

INDEPENDENT AUDITORS' COMPLIANCE REPORT

The Honorable Mayor and Members of the Village Council
Village of Downers Grove
801 Burlington Avenue
Downers Grove, Illinois 60515

We have audited the financial statements of the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund as of and for the year ended December 31, 2010, and have issued our report dated May 16, 2011. The financial statements are the responsibility of the Village of Downers Grove's management. Our responsibility is to express an opinion on the financial statements based upon our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Compliance with laws, regulations, contracts and grants applicable to the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing Fund is the responsibility of the Village of Downers Grove's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatements, we performed test of the Village of Downers Grove's compliance with provisions in Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing." However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests indicate that, with respect to the items tested, the Village of Downers Grove complied, in all material respects, with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

This report is intended solely for the information and use of the Village Board, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

Oak Brook, Illinois
May 16, 2011

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING FUND
BALANCE SHEET
DECEMBER 31, 2010

Assets

Cash and investments	\$ 3,342,682
Property tax receivable	801,376
Interest receivable	<u>2,853</u>
Total assets	<u>\$ 4,146,911</u>

Liabilities and Fund Balance

Liabilities

Deferred revenue	\$ <u>792,000</u>
Total liabilities	<u>792,000</u>

Fund Balance

Fund balance	<u>3,354,911</u>
Total fund balance	<u>3,354,911</u>
Total liabilities and fund balance	<u>\$ 4,146,911</u>

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2010

Revenues:

Property tax revenue	\$ 788,512
Investment income	<u>11,221</u>
Total revenues	<u>799,733</u>

Expenditures:

Community development	124,017
Public works	<u>641</u>
Total expenditures	<u>124,658</u>

Net change in fund balance	<u>675,075</u>
Fund balance, beginning of year	<u>2,679,836</u>
Fund balance, end of year	<u>\$ 3,354,911</u>

See Notes to Financial Statements

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR INCREMENT FINANCING FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Ogden Avenue Corridor Tax Increment Financing District Fund (the Fund) of the Village of Downers Grove, Illinois (the Village), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

Fund Accounting

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With the measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in current assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The Village recognizes property taxes when they become both measurable and available and for the period intended to finance. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

The revenues susceptible to accrual are property taxes and investment income.

Fund Balance

Reserves represent those portions of fund balances not appropriable for expenditure of legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR INCREMENT FINANCING FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

NOTE 2 – CASH AND INVESTMENTS

Permitted Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value).

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety, liquidity, and yield.

At December 31, 2010, the total cash and investments of the Fund were \$3,342,682. The cash and investments were comprised of deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit (\$494,473) and investments in Illinois Funds (\$2,848,209).

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities. As of December 31, 2010, the Fund's investments in Illinois Funds were due on demand.

Custodial Credit Risk – Deposits

With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Village, an independent third-party or the Federal Reserve Bank in the Village's name. At year end, the Fund did not have any deposits that were exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk limiting investments to the safest types of securities; pre-qualifying the financial institutions, intermediaries, and advisors with which the Village will conduct business; and diversifying the investment portfolio so that potential losses on individual investments will be minimized. Illinois Funds are rated AAA.

VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR INCREMENT FINANCING FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

NOTE 3 – RECEIVABLES - TAXES

Property taxes for 2010 attach as an enforceable lien on January of the year of the levy on property values assessed as the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2011 and August 1, 2011, and are payable in two installments, on or about June 1, 2011 and September 1, 2011. Tax Increment Financing (TIF) property tax receipts are received in two installments similar to levied taxes described above. TIF property taxes are not levied, but are paid by the County from incremental property tax receipts of all taxing bodies within a TIF district. The County collects such taxes and remits them periodically. Management has determined that an allowance for uncollectible accounts is not necessary. As the 2010 tax levy is intended to fund expenditures for the 2011 fiscal year, these taxes are deferred as of December 31, 2010.

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)
Report Period 1/1/10 to 12/31/10

Intergovernmental Agreements

The Village of Downers Grove did not enter into any intergovernmental agreements with regard to the Ogden Avenue TIF district during the fiscal year.

SECTIONS 3.1 TO 8

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

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period \$ 2,679,837.00

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 788,512	\$ 4,449,802	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 11,221	\$ 201,169	4%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 799,733

Cumulative Total Revenues/Cash Receipts \$ 4,650,971 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 124,658.65

Distribution of Surplus

Total Expenditures/Disbursements \$ 124,659

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 675,075

FUND BALANCE, END OF REPORTING PERIOD \$ 3,354,912

- if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Financial Audit	1,450	
Administration	77,244	
Financial Redevelopment Agreement	35,000	
Comprehensive Plan	9,948	
ITIA Membership	375	
		\$ 124,017
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Geotechnical Testing - Sidewalk Construction	641	
		\$ 641
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

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

FUND BALANCE, END OF REPORTING PERIOD \$ 3,354,912

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
N/A		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
Economic Development and Public Work Expenses		\$ 332,882
Professional and Technical Services		\$ 47,500
CIP S-005: Sidewalk and curb cut construction. Part of CMAQ & STP Grants - Construction		\$ 230,000
CIP ST-017: Ogden Avenue Site Improvement Strategy (OASIS)		\$ 2,750,000
Bill Kay Nissan		\$ 35,000

Total Amount Designated for Project Costs \$ 3,395,382

TOTAL AMOUNT DESIGNATED \$ 3,395,382

SURPLUS*/(DEFICIT) \$ (40,470)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

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

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

Please include a brief description of each project.

_____ No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
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TOTAL:	2011 Budget		
Private Investment Undertaken (See Instructions)	\$ 17,693,481	\$ -	\$ 18,188,548
Public Investment Undertaken	\$ 1,145,489	\$ 785,000	\$ 4,690,910
Ratio of Private/Public Investment	15.45		3.88

Project 1: Overall RPA Planning			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 114,882	\$ -	\$ 500,000
Ratio of Private/Public Investment	0		0

Project 2: Brownfield Grant, 979 Ogden Avenue Environmental Assessment Completed 12/2002			
Private Investment Undertaken (See Instructions)	\$ 33,354	\$ -	\$ 33,354
Public Investment Undertaken	\$ 18,747	\$ -	\$ 18,747
Ratio of Private/Public Investment	1.78		1.78

Project 3: Lee & Ogden Storm Sewer Completed 6/30/04			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 157,745	\$ -	\$ 157,745
Ratio of Private/Public Investment	0		0

Project 4: Land Acquisition (ROW) CIP: S-005 for installation of sidewalk (Not Started)			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 5: Street Sign Replacement (installed 2006) CIP: TR-009 CMAQ Grant (Part of \$333,000 Grant) Completed 11/2006. Exp was pd from 220 Acct			
Private Investment Undertaken (See Instructions)	\$ 220,746	\$ -	\$ 220,746
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 6: Curb Cut Reduction & Sidewalk CMAQ Grant (Part of \$333,000 Grant) S-005			
Private Investment Undertaken (See Instructions)	\$ 22,734	\$ -	\$ 73,000
Public Investment Undertaken	\$ 3,305	\$ -	\$ 25,000
Ratio of Private/Public Investment	6 29/33		2 23/25

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 7: Engineering (Sidewalk & Curb Cut) CIP Project S-005			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 35,000	\$ -	\$ 35,000
Ratio of Private/Public Investment	0		0

Project 8: Sidewalk Construction (STP Grant) S-005 Spring '09; Waiting for ROW Acquisition			
Private Investment Undertaken (See Instructions)	\$ 68,199	\$ -	\$ 513,000
Public Investment Undertaken	\$ 11,392	\$ -	\$ 230,000
Ratio of Private/Public Investment	5 73/74		2 3/13

Project 9: Corridor Enhancements (Master ROW) CIP: ST-017: Ogden Ave Site Improvement Strategy (OASIS)			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ 750,000	\$ 2,750,000
Ratio of Private/Public Investment	0		0

Project 10: Bill Kay Nissan 1601 Ogden Façade Renov & New Showroom - Completed 10/19/05			
Private Investment Undertaken (See Instructions)	\$ 1,331,965	\$ -	\$ 1,331,965
Public Investment Undertaken; TIF Reimb Payments	\$ 210,000	\$ 35,000	\$ 380,000
Ratio of Private/Public Investment	6.34		3.51

Project 11: Roland Gartner SAAB 217 Ogden New Commercial Development; Cert. Occ. 11/5/04			
Private Investment Undertaken (See Instructions)	\$ 2,600,000	\$ -	\$ 2,600,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 12: Jewel Foods 1148 Ogden New Commercial Development; Cert. Occ. 3/20/06			
Private Investment Undertaken (See Instructions)	\$ 4,378,000	\$ -	\$ 4,378,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 13: MidAmerica Bank 535 Ogden New Commercial Development; C.O. 12/15/05			
Private Investment Undertaken (See Instructions)	\$ 1,200,000	\$ -	\$ 1,200,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 14: McDonalds Corporation 225 Ogden New building on exist foundation; C.O. 2/18/05			
Private Investment Undertaken (See Instructions)	\$ 630,000	\$ -	\$ 630,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 15: CVS 400 Ogden New Commercial Development; Complete 11/8/02			
Private Investment Undertaken (See Instructions)	\$ 1,000,640	\$ -	\$ 1,000,640
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 16: Luxury Motors 330 Ogden (N. Side) Commercial Addn/Remodel & Detention Complete '06			
Private Investment Undertaken (See Instructions)	\$ 400,000	\$ -	\$ 400,000
Public Investment Undertaken (More projects 57 & 58)	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 17: IDOT Illinois Tomorrow Grant #1 CIP: ST-017 Develop action plan to enhance corridor. This phase is complete 2007.			
Private Investment Undertaken (See Instructions)	\$ 44,478	\$ -	\$ 44,478
Public Investment Undertaken	\$ 3,459		\$ 3,459
Ratio of Private/Public Investment	12 85/99		12 85/99

Project 18: Illinois Tomorrow Planning Grant #2 CIP: ST-017 Ph II of Ogden Implementation Strategy (Design Plans) (Grant Expired 6/30/09)			
Private Investment Undertaken (See Instructions)	\$ 22,191	\$ -	\$ 22,191
Public Investment Undertaken	\$ 2,428	\$ -	\$ 2,428
Ratio of Private/Public Investment	9 10/71		9 9/64

Project 19: Advanced Auto Parts 500 Ogden New Commercial; Complete 6/15/07			
Private Investment Undertaken (See Instructions)	\$ 552,000	\$ -	\$ 552,000
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 20: National City Bank 401 Ogden New Commercial Development; Complete 12/11/06			
Private Investment Undertaken (See Instructions)	\$ 1,977,626	\$ -	\$ 1,977,626
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 21: Aldi Redevelopment 979 Ogden Market Place at Lee: Mixed Use. (No Agreement)			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken; Site Prep Incentive	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 22: Skuttlebutt's 440 Ogden Business Relocated and Remodeled; Complete 6/25/07			
Private Investment Undertaken (See Instructions)	\$ 100,000	\$ -	\$ 100,000
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 23: Delta Sonic 1401 Ogden Remodel detail & cycle shop; Complete 9/20/06			
Private Investment Undertaken (See Instructions)	\$ 160,000		\$ 160,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 24: Enterprise Rent-A-Car 1420 Ogden Commercial Addition; Complete 5/12/04			
Private Investment Undertaken (See Instructions)	\$ 200,000		\$ 200,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 25: American National 1728 Ogden Remodel indoor carwash; Complete 8/4/04			
Private Investment Undertaken (See Instructions)	\$ 39,800		\$ 39,800
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 26: Play It Again Sports 1626 Ogden Remodel Storefront; Complete 6/23/03			
Private Investment Undertaken (See Instructions)	\$ 25,500		\$ 25,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 27: Secure One Security Sys 1517 Ogden Interior Remodel; Complete 12/15/03			
Private Investment Undertaken (See Instructions)	\$ 50,000		\$ 50,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 28: Baird & Warner 724-30 Ogden Interior Remodel; 3 complete permits			
Private Investment Undertaken (See Instructions)	\$ 490,500		\$ 490,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment			0

Project 29: Robert Briant 1530-1552 Ogden Various Interior Remodeling; Strip Center - Complete 9/15/08			
Private Investment Undertaken (See Instructions)	\$ 167,000		\$ 167,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 30: Richard Simpson 515 Ogden Interior Remodeling; Complete 3/13/07			
Private Investment Undertaken (See Instructions)	\$ 108,000		\$ 108,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 31: Accelerated Rehab 1626 Ogden Handicap Ramp; Complete 9/18/03			
Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 32: Dragons Life Systems 1040 Ogden Commercial Remodel; Complete 5/11/04			
Private Investment Undertaken (See Instructions)	\$ 15,000		\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 33: Fun In Motion 1111 Ogden Commercial Remodel; Complete 2004			
Private Investment Undertaken (See Instructions)	\$ 108,500		\$ 108,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 34: Louis Properties, Inc. 743 Ogden Commercial Remodel; Complete 6/1/04			
Private Investment Undertaken (See Instructions)	\$ 8,000		\$ 8,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 35: DuPage Schools Cr Un 759 Ogden Commercial Remodeling; Complete 3/17/04			
Private Investment Undertaken (See Instructions)	\$ 24,000	\$ -	\$ 24,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 36: BFS Retail & Cmrc 845 W Ogden Commercial Remodeling; Complete			
Private Investment Undertaken (See Instructions)	\$ 35,000	\$ -	\$ 35,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 37: Jerff Jones 950 Ogden Commercial Remodeling; Complete 11/26/08			
Private Investment Undertaken (See Instructions)	\$ 135,500	\$ -	\$ 135,500
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0
Project 38: LaMantia Enterprises 327 Ogden Commercial Remodeling; Complete 8/10/04			
Private Investment Undertaken (See Instructions)	\$ 14,600	\$ -	\$ 14,600
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0
Project 39: Charter One Bank 1048 Ogden Commercial Remodeling; Complete 9/1/04			
Private Investment Undertaken (See Instructions)	\$ 2,000	\$ -	\$ 2,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 40: M & R Cycle Specialists 1648 Ogden Commercial Remodeling; Complete 12/6/04			
Private Investment Undertaken (See Instructions)	\$ 3,000	\$ -	\$ 3,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 41: Downers Grove Natl 1703 Ogden Commercial Remodeling; Complete 12/17/04			
Private Investment Undertaken (See Instructions)	\$ 50,000	\$ -	\$ 50,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 42: American Bicycle 639 Ogden Commercial Remodeling; Complete 2/7/06			
Private Investment Undertaken (See Instructions)	\$ 66,000	\$ -	\$ 66,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 43: Hinsdale Bank & Trust 718 Ogden Commercial Remodeling; Complete 1/7/08			
Private Investment Undertaken (See Instructions)	\$ 55,000	\$ -	\$ 55,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 44: Drovers Bank of Chgo 900 Ogden Commercial Remodeling; Complete 3/6/06			
Private Investment Undertaken (See Instructions)	\$ 70,000	\$ -	\$ 70,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 45: Jay's Plumbing 1509 Ogden Commercial Remodeling; Complete 11/2/05			
Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 46: Fornparts 431 Ogden Commercial Remodeling; Complete 8/15/06			
Private Investment Undertaken (See Instructions)	\$ 46,000	\$ -	\$ 46,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 47: Gary Wheaton Bk 807 Ogden Commercial Remodeling; Complete 5/22/07			
Private Investment Undertaken (See Instructions)	\$ 206,000	\$ -	\$ 206,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 48: Traffic Signal Lee & Ogden CIP: TR-010 Signal Design Costs			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 10,432	\$ -	\$ 10,432
Ratio of Private/Public Investment	0		0
Project 49: World Class Motorcars 1245-49 Ogden New Commercial 2007; Construction did not start.			
Private Investment Undertaken (See Instructions)	\$ 6,200	\$ -	\$ 6,200
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 50: American Bicycle 639 Ogden Commercial Remodel; Complete 12/4/07			
Private Investment Undertaken (See Instructions)	\$ 15,000	\$ -	\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 51: Sportodontics 1330 Ogden Interior Build-Out; Complete 8/13/07			
Private Investment Undertaken (See Instructions)	\$ 82,000	\$ -	\$ 82,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 52: Walgreen Company 1000 Ogden Interior Remodel-health clinic; Complete 9/13/07			
Private Investment Undertaken (See Instructions)	\$ 55,000	\$ -	\$ 55,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 53: US Worldwide Title 1728 Ogden Commercial Remodel Complete 4/11/07			
Private Investment Undertaken (See Instructions)	\$ 3,000	\$ -	\$ 3,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 54: Entranceway Sign Program CIP: ST-018 Work was not started.			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 55: Arun Enterprises 1149 Ogden Former Vacant Cleaners: Demo Interior Complete 7/2/08			
Private Investment Undertaken (See Instructions)	\$ 3,000	\$ -	\$ 3,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 56: DG Animal Hospital 635 Ogden Enlarged Parking Lot and Blacktopped; Complete 11/26/08			
Private Investment Undertaken (See Instructions)	\$ 5,000	\$ -	\$ 5,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 57: Luxury Motors 325 Ogden (S.Side) Commercial Addn: Prkg Lot Enhancements. Application 10/3/07. Permit expired.			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken; Amended RDA in 2007	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 58: Luxury Motors 325 Ogden (S. Side) Detention Basin (Florence Ave R.O.W.) Complete 12/2008			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 578,099	\$ -	\$ 578,099
Ratio of Private/Public Investment	0		0

Project 59: Penske Truck Rental 935 Ogden Commercial Remodel; Completed 5/14/08			
Private Investment Undertaken (See Instructions)	\$ 50,000	\$ -	\$ 50,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 60: Firstar Bk IL 738 Ogden Commercial Remodel; Completed 7/17/08			
Private Investment Undertaken (See Instructions)	\$ 10,230	\$ -	\$ 10,230
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 61: UPS Store 900 Ogden Interior Remodel; Completed 11/14/08			
Private Investment Undertaken (See Instructions)	\$ 15,000	\$ -	\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 62: Gyro King 1021 Ogden Fire Alarm; Completed 3/13/08			
Private Investment Undertaken (See Instructions)	\$ 5,145	\$ -	\$ 5,145
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 63: Dirty Blinds Fire Alarm; Completed 4/2/08			
Private Investment Undertaken (See Instructions)	\$ 5,000	\$ -	\$ 5,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 64: Charles Lawrence 415-417 Ogden Commercial Remodel; Completed 6/19/08			
Private Investment Undertaken (See Instructions)	\$ 6,874	\$ -	\$ 6,874
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 65: Burger King 1445 Ogden Fire Alarm; Completed 12/9/08			
Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 66: Jon Con Properties 650 Ogden New Asphalt Parking Lot; Completed 10/7/09			
Private Investment Undertaken (See Instructions)	\$ 41,800	\$ -	\$ 41,800
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 67: Louis Taylor 748 Ogden Interior Remodel; Completed 3/4/09			
Private Investment Undertaken (See Instructions)	\$ 7,500	\$ -	\$ 7,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 68: Speedway 898 Ogden Repair gas canopy columns Completed 1/8/09			
Private Investment Undertaken (See Instructions)	\$ 12,000	\$ -	\$ 12,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 69: Learning Center 1229 Ogden Interior Remodel; Completed 6/11/09			
Private Investment Undertaken (See Instructions)	\$ 60,000	\$ -	\$ 60,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 70: Steak & Shake 1520 Ogden Commercial Remodel; Completed 2/17/09			
Private Investment Undertaken (See Instructions)	\$ 8,500	\$ -	\$ 8,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 71: Sprint Store 500 Ogden Tenant buildout-relocate sprinklers; Completed 2/11/09			
Private Investment Undertaken (See Instructions)	\$ 6,300	\$ -	\$ 6,300
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 72: Radio Shack 220 Ogden Flat Roof Replacement; Completed 12/1/09			
Private Investment Undertaken (See Instructions)	\$ 6,000	\$ -	\$ 6,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 73: Duncan Donuts 522 Ogden Parking lot repair and new fence; Completed 10/8/09			
Private Investment Undertaken (See Instructions)	\$ 10,400	\$ -	\$ 10,400
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 74: Maureen Fear 950 Ogden Resurface Pkg Lot & Upgrade Elec; Comp. 10/19/09			
Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 75: John Brennan 1219 Ogden Commercial Electric Upgrade; Completed 8/11/09			
Private Investment Undertaken (See Instructions)	\$ 3,000	\$ -	\$ 3,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 76: Ivica Penavic 1319-21 Ogden Interior Remodel; Completed 10/23/09			
Private Investment Undertaken (See Instructions)	\$ 19,000	\$ -	\$ 19,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 77: DeRob Associates, LLC 1224 Ogden Plumbing Repairs; Completed 12/4/09			
Private Investment Undertaken (See Instructions)	\$ 5,000		\$ 5,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 78: Chase Bank 1200 Ogden Fire Alarm; Completed 2/17/10			
Private Investment Undertaken (See Instructions)	\$ 1,500		\$ 1,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 79: Soccer 2000 224 Ogden Interior remodel & fire alarm; Completed 5/13/10			
Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 80: W. Suburban Humane Soc 1901 Ogden Resurface Parking Lot; Completed 6/18/10			
Private Investment Undertaken (See Instructions)	\$ 16,860		\$ 16,860
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 81: Janclewski Residence 4240 Elm Replacement deck; Completed 7/21/10			
Private Investment Undertaken (See Instructions)	\$ 1,700		\$ 1,700
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 82: Rizzotti's Pasta Presto 1734 Ogden Interior remodel; Completed 7/29/10			
Private Investment Undertaken (See Instructions)	\$ 70,874		\$ 70,874
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 83: Kevin's Car Cosmetic's 1650 Ogden Interior remodel; Completed 10/8/10			
Private Investment Undertaken (See Instructions)	\$ 123,950		\$ 123,950
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 84: Ignite 740 Ogden Interior remodel; Completed 10/8/10			
Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 85: Cricket Wireless 425 Ogden Fire Alarm; Completed 2/10/10			
Private Investment Undertaken (See Instructions)	\$ 3,500		\$ 3,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0
Project 86: Precision Investments 4248 Belle Aire Fire Alarm; Completed 11/24/10			
Private Investment Undertaken (See Instructions)	\$ 18,800		\$ 18,800
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

	11/1/99 to 12/31/10	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Project 87: Adams-Winterfield 4343 Main Site Improvements; Completed 12/01/10			
Private Investment Undertaken (See Instructions)	\$ 6,000		\$ 6,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 88: Belle Aire Auto Body 4245 Belle Aire Site Improvements; Completed 12/29/10			
Private Investment Undertaken (See Instructions)	\$ 175,000		\$ 175,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 89: Sportodontics 1330 Ogden Roof replacement; Completed 12/29/10			
Private Investment Undertaken (See Instructions)	\$ 24,925		\$ 24,925
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 90: Kanta Investments 431 Ogden Roof replacement; Completed 12/29/10			
Private Investment Undertaken (See Instructions)	\$ 24,590		\$ 24,590
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 91: Firestone 845 Ogden Roof replacement; Completed 12/29/10			
Private Investment Undertaken (See Instructions)	\$ 63,500		\$ 63,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

SECTION 8

LEGAL DESCRIPTION & MAP OF THE REDEVELOPMENT PROJECT AREA

Exhibit A

Legal Description of the Ogden Avenue Corridor Redevelopment Project Area

THAT PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE WEST LINE OF STONEWALL AVENUE WITH THE NORTH LINE OF OGDEN AVENUE, (50 FOOT ROW); THENCE EASTERLY, FOLLOWING ALONG THE NORTH LINE OF OGDEN AVENUE, (50 FOOT AND 33 FOOT ROW), TO THE WEST LINE OF LACEY ROAD; THENCE NORTHERLY, ALONG THE WEST LINE OF LACEY ROAD TO THE INTERSECTION OF THE NORTH LINE OF LOTS 147 THROUGH 153, BOTH INCLUSIVE, OF BURLINGTON HIGHLANDS, A SUBDIVISION RECORDED AS DOCUMENT 693133, EXTENDED WESTERLY; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE AND SAID NORTH LINE, TO THE NORTHEAST CORNER OF SAID LOT 153, SAID CORNER BEING ON THE WEST LINE OF LEE AVENUE; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 154 OF AFORESAID BURLINGTON HIGHLANDS; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 154 THROUGH 159, BOTH INCLUSIVE, OF AFORESAID BURLINGTON HIGHLANDS, TO THE NORTHEAST CORNER OF SAID LOT 159; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID LOT 159, TO THE NORTH LINE OF LOT 160 IN AFORESAID BURLINGTON HIGHLANDS; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 160 THROUGH 163, BOTH INCLUSIVE, TO THE NORTHEAST CORNER OF SAID LOT 163; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 41 OF BURLINGTON HIGHLANDS UNIT NO. 2, A SUBDIVISION RECORDED AS DOCUMENT 790205; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 41, TO THE NORTHEAST CORNER OF SAID LOT 41, SAID CORNER BEING ON THE WEST LINE OF DOWNERS DRIVE; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 39 IN AFORESAID BURLINGTON HIGHLANDS UNIT NO. 2; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 39, TO THE NORTHEAST CORNER THEREOF; THENCE EASTERLY ALONG THE NORTH LINE OF RANCH MANOR SURVEY, RECORDED AS DOCUMENT 751897, TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID RANCH MANOR SURVEY, TO THE NORTHWEST CORNER OF LOT 1 IN SCHUMACHER'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENTS 915950; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 1 AND 2 OF SAID SCHUMACHER'S SUBDIVISION, TO THE WEST LINE OF BELLE AIRE AVENUE; THENCE NORTHERLY, ALONG THE WEST LINE OF BELLE AIRE AVENUE, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 12 IN ARTHUR T. McINTOSH AND COMPANY'S DOWNERS GROVE ACRES, A SUBDIVISION RECORDED AS DOCUMENT 179451; THENCE EASTERLY, ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 12, THE NORTH LINE OF LOTS 12 AND 24, AND THE EASTERLY EXTENSION OF SAID NORTH LINE OF LOT 24, OF SAID DOWNERS GROVE ACRES, TO THE EAST LINE OF VENARD ROAD; THENCE SOUTHERLY, ALONG THE EAST LINE OF VENARD ROAD, TO THE NORTHWEST CORNER OF LOT 3 IN MATUZAS'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 672342; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID MATUZAS'S RESUBDIVISION, TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE WEST LINE OF LOT 1 IN AMERICAN LEGION POST 80 SUBDIVISION PLAT, A SUBDIVISION RECORDED AS DOCUMENT 908714; THENCE NORTHERLY, ALONG SAID WEST LINE, TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 1, TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE WEST LINE OF SARATOGDEN SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT R73-55496; THENCE NORTHERLY, ALONG SAID WEST LINE OF SARATOGDEN SUBDIVISION, TO THE NORTH LINE THEREOF; THENCE EASTERLY, ALONG THE SAID NORTH LINE, TO THE WEST LINE OF SARATOGA AVENUE; THENCE EASTERLY TO A SOUTH LINE OF AN ALLEY DEDICATION AS INDICATED ON LOT 1 OF BESSER'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 807309; THENCE EASTERLY, ALONG THE SOUTH LINE OF SAID ALLEY DEDICATION, TO THE WEST LINE OF FOREST AVENUE; THENCE SOUTHERLY, ALONG THE WEST LINE OF FOREST AVENUE, TO THE SOUTH LINE OF HAVENS COURT; THENCE EASTERLY, ALONG THE SOUTH LINE OF HAVENS COURT, TO THE WEST LINE OF MAIN STREET; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 25 IN BLOCK 7 IN LITTLEFORD'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 190965; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 25 AND 11 IN BLOCK 7 OF SAID LITTLEFORD'S SUBDIVISION, TO THE WEST LINE OF

HIGHLAND AVENUE; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 28 IN BLOCK 10 OF LYMAN PARK, A SUBDIVISION RECORDED AS DOCUMENT 213564; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 28 AND 9, IN BLOCK 10 OF SAID LYMAN PARK AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF LINDLEY STREET; THENCE SOUTHERLY, ALONG THE EAST LINE OF LINDLEY STREET, TO THE NORTHWEST CORNER OF LOT 3 OF WILLIAM F. WHITTINGHAM RESUBDIVISION, A SUBDIVISION RECORDED AS R65-24615; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 3, TO THE EAST LINE THEREOF; THENCE SOUTHERLY ALONG SAID EAST LINE, TO THE NORTHWEST CORNER OF LOT 4 OF WHITTINGHAM'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 770075; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 4, TO THE WEST LINE OF WASHINGTON STREET; THENCE NORTH, ALONG THE WEST LINE OF WASHINGTON STREET, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 21 IN BLOCK 4 OF AFORESAID LYMAN PARK; THENCE EASTERLY, ALONG SAID WESTERLY EXTENSION, AND THE NORTH LINES OF LOT 21 AND 8 IN BLOCK 4, OF AFORESAID LYMAN PARK, TO THE WEST LINE OF ELM STREET; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 21 IN BLOCK 3 OF SAID LYMAN PARK; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 21 AND 8 IN BLOCK 3 OF AFORESAID LYMAN PARK AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF EARLSTON ROAD; THENCE SOUTHERLY, ALONG SAID EAST LINE OF EARLSTON ROAD, TO THE NORTHWEST CORNER OF LOT 14 IN BLOCK 21 OF ARTHUR T. McINTOSH AND COMPANY'S FAIRVIEW AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 169326; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 5 THROUGH 14, BOTH INCLUSIVE, IN BLOCK 21 OF SAID FAIRVIEW AVENUE SUBDIVISION, AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF GLENDENNING ROAD; THENCE SOUTH, ALONG THE EAST LINE OF GLENDENNING ROAD, TO THE SOUTH LINE OF THE NORTH 20 FEET OF LOTS 14 AND 15 IN BLOCK 22 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG SAID SOUTH LINE, TO THE EAST LINE OF SAID LOT 14 IN BLOCK 22; THENCE NORTH, ALONG SAID EAST LINE, TO THE NORTHWEST CORNER OF LOT 13 IN BLOCK 22, OF SAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 5 THROUGH 13, BOTH INCLUSIVE, IN SAID BLOCK 22, TO THE WEST LINE OF STERLING ROAD; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 23 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN AFORESAID BLOCK 23, TO THE EAST LINE OF SAID BLOCK 23; THENCE EASTERLY, ALONG THE WESTERLY EXTENSION OF THE SOUTH LINE, THE SOUTH LINE, AND THE EASTERLY EXTENSION THEREOF, OF PARCEL 1 OF BORMAN'S ASSESSMENT PLAT, RECORDED AS DOCUMENT R71-10048, TO THE EAST LINE OF DOUGLAS ROAD; THENCE SOUTH, ALONG THE EAST LINE OF DOUGLAS ROAD, TO THE SOUTH LINE OF THE NORTH 20 FEET OF LOTS 18 AND 19 IN BLOCK 24 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG SAID SOUTH LINE OF THE NORTH 20 FEET, TO THE EAST LINE OF SAID LOT 18; THENCE NORTH, ALONG THE EAST LINE OF SAID LOT 18, TO THE NORTHWEST CORNER OF LOT 17 IN AFORESAID BLOCK 24; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 14 THROUGH 17, BOTH INCLUSIVE, IN AFORESAID BLOCK 24, TO THE SOUTHWEST CORNER OF LOT 8 IN AFORESAID BLOCK 24; THENCE NORTH, ALONG THE WEST LINES OF LOTS 8 AND 7, IN SAID BLOCK 24, TO THE NORTHWEST CORNER OF SAID LOT 7; THENCE EASTERLY, ALONG THE NORTH LINE AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF FAIRVIEW AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF FAIRVIEW AVENUE,, TO THE NORTHWEST CORNER OF LOT 14 IN BLOCK 2 OF ARTHUR T. McINTOSH AND COMPANY'S THIRD OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 186703; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 5 THROUGH 14, BOTH INCLUSIVE, TO THE WEST LINE OF FLORENCE AVENUE; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 17 IN BLOCK 1 OF AFORESAID THIRD OGDEN AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 5 THROUGH 17, BOTH INCLUSIVE, IN AFORESAID BLOCK 1 AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF CUMNOR ROAD; THENCE SOUTH, FOLLOWING ALONG THE EAST LINE OF CUMNOR ROAD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN BLOCK 3 OF ARTHUR T. McINTOSH AND COMPANY'S OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 12, BOTH INCLUSIVE, IN BLOCK 3 OF ARTHUR T. McINTOSH AND COMPANY'S OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 172336, TO THE EAST LINE OF FLORENCE AVENUE; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 4 OF AFORESAID OGDEN AVENUE SUBDIVISION;

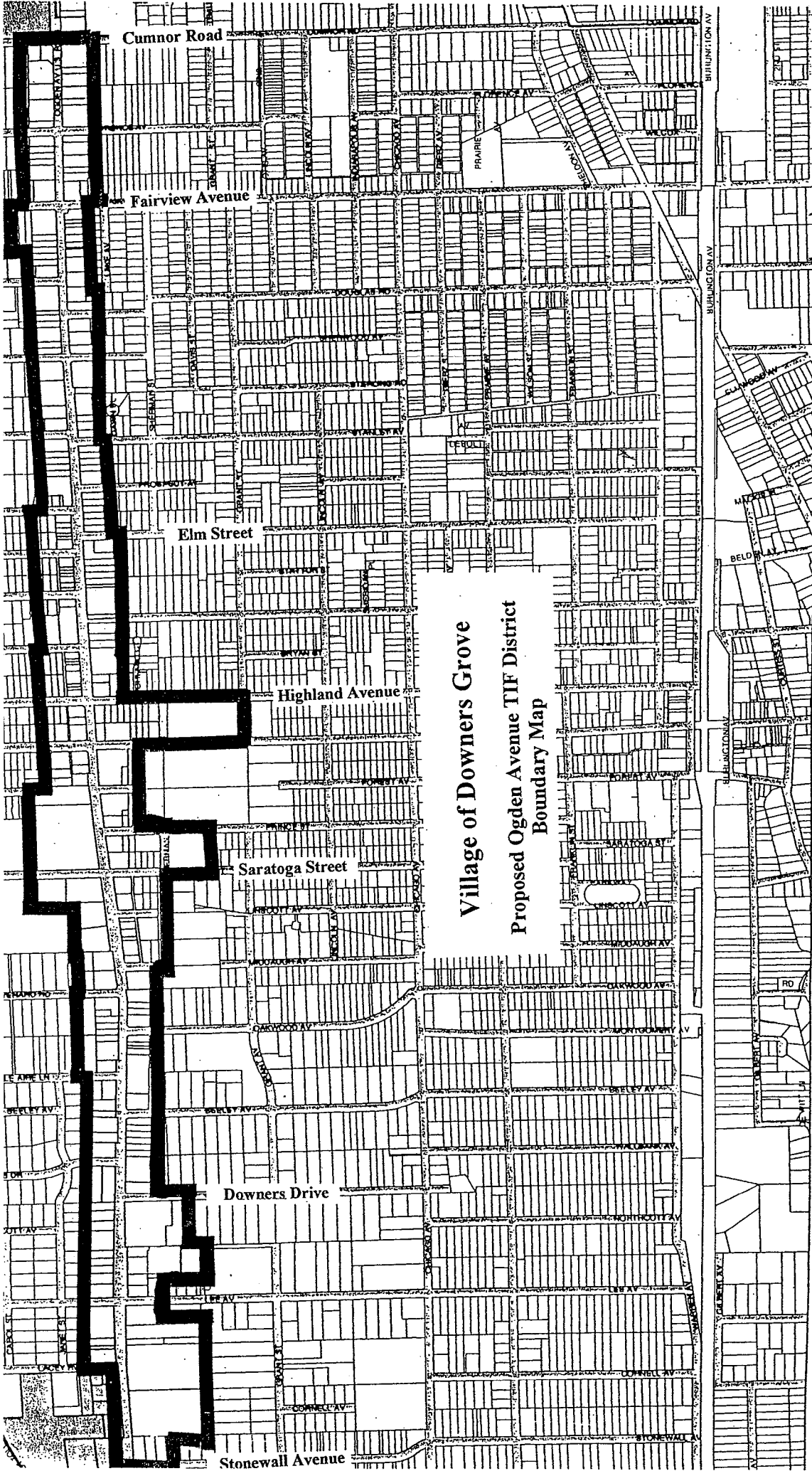
THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 7, BOTH INCLUSIVE, IN AFORESAID BLOCK 4, TO THE SOUTHWEST CORNER OF SAID LOT 7; THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 7, TO THE SOUTH LINE OF THE NORTH 13 FEET OF LOT 34 IN AFORESAID BLOCK 4; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID NORTH 13 FEET, TO THE EAST LINE OF FAIRVIEW AVENUE; THENCE WESTERLY, TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 1 OF STREET'S ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 20678; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 23, BOTH INCLUSIVE, IN AFORESAID BLOCK 1, TO THE EAST LINE OF ARTHUR T. McINTOSH AND COMPANY'S SECOND OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 174114; THENCE SOUTH ALONG THE EAST LINE OF SAID SECOND OGDEN AVENUE SUBDIVISION, TO THE SOUTH LINE OF LOT 1 IN BLOCK 1 OF SAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOT 1 AND 2 IN AFORESAID BLOCK 1, TO THE EAST LINE OF DOUGLAS ROAD; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 2 OF SAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1, 2, 13, AND 14 IN AFORESAID BLOCK 2, TO THE EAST LINE OF STERLING ROAD; THENCE WESTERLY, TO THE SOUTHEAST CORNER OF LOT 1 BLOCK 3 IN AFORESAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINE OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN AFORESAID BLOCK 3, TO THE WEST LINE OF AFORESAID LOT 4; THENCE NORTH, ALONG THE WEST LINE OF AFORESAID LOT 4 IN BLOCK 3, TO THE NORTH LINE OF THE SOUTH 20 FEET OF LOT 5 IN AFORESAID BLOCK 3; THENCE WESTERLY, ALONG SAID NORTH LINE OF SOUTH 20 FEET, TO THE WEST LINE OF SAID LOT 5; THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 5, TO THE SOUTH LINE OF LOT 14 OF ALLEN E. SLATIN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 504921; THENCE WESTERLY, ALONG SAID SOUTH LINE OF LOT 14, TO THE EAST LINE OF STANLEY ROAD; THENCE SOUTH, ALONG THE EAST LINE OF STANLEY ROAD, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN BLOCK 2 OF ARTHUR T. McINTOSH AND COMPANY'S DOWNERS OGDEN DEVELOPMENT, A SUBDIVISION RECORDED AS DOCUMENT 209420; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINES OF LOTS 1 THROUGH 6, BOTH INCLUSIVE, TO THE EAST LINE OF PROSPECT AVENUE. THENCE SOUTH, ALONG THE EAST LINE OF PROSPECT AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF A PUBLIC ALLEY, (NOW PARTIALLY VACATED), IN BLOCK 1 OF AFORESAID DOWNERS OGDEN DEVELOPMENT: THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SAID SOUTH LINE OF SAID ALLEY, TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN BLOCK 1 OF AFORESAID DOWNERS OGDEN DEVELOPMENT; THENCE NORTH, ALONG SAID SOUTHERLY EXTENSION, TO THE SOUTHEAST CORNER OF LOT 4 IN AFORESAID BLOCK 1; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN AFORESAID BLOCK 1, TO THE EAST LINE OF ELM STREET; THENCE WESTERLY, TO THE NORTH LINE OF THE SOUTH 8 FEET OF LOT 1 OF BOULEVARD HIGHLANDS, A SUBDIVISION RECORDED AS DOCUMENT 179448; THENCE WESTERLY, ALONG THE NORTH LINE OF THE SOUTH 8 FEET OF LOTS 1, 2 AND 3, IN AFORESAID BOULEVARD HIGHLANDS, TO THE WEST LINE OF SAID LOT 3; THENCE SOUTH, ALONG THE WEST LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER OF LOT 4, IN AFORESAID BOULEVARD HIGHLANDS; THENCE WESTERLY, ALONG THE SOUTH LINE OF LOTS 4 THROUGH 12, BOTH INCLUSIVE, IN AFORESAID BOULEVARD HIGHLANDS, TO THE EAST LINE OF WASHINGTON STREET; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 9 OF KNIPPEN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 155351, THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 2 THROUGH 9, BOTH INCLUSIVE, OF AFORESAID KNIPPEN'S SUBDIVISION, TO THE EAST LINE OF HIGHLAND AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF HIGHLAND AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF GRANT STREET, (AVENUE), SAID SOUTH LINE BEING THE NORTH LINE OF BLOCK 28 OF E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 43600; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE, THE SOUTH LINE, AND THE WESTERLY EXTENSION OF THE SOUTH LINE OF AFORESAID GRANT STREET, (AVENUE), TO THE WEST LINE OF MAIN STREET; THENCE NORTH, ALONG THE WEST LINE OF MAIN STREET, TO THE SOUTH LINE OF SHERMAN STREET, (30 FOOT ROW); THENCE WESTERLY, FOLLOWING ALONG THE SOUTH LINE OF SAID SHERMAN STREET, TO THE EAST LINE OF PRINCE STREET; THENCE SOUTH ALONG THE EAST LINE OF PRINCE STREET, TO THE EASTERLY EXTENSION OF SOUTH LINE OF LOT 7 OF BLOCK 30 OF AFORESAID E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE,

THE SOUTH LINE OF LOT 7, THE SOUTH LINE OF LOT 18 IN BLOCK 30 OF AFORESAID E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF SARATOGA AVENUE; THENCE NORTH, ALONG THE WEST LINE OF SARATOGA AVENUE, TO THE SOUTHEAST CORNER OF LOT 19 IN BLOCK 1 OF POULIN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 211948; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 19 AND 8, IN AFORESAID BLOCK 1, TO THE EAST LINE OF LINSOTT AVENUE; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 35 IN BLOCK 2 OF SAID POULIN'S SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 35 AND 14 IN AFORESAID BLOCK 2 AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF MIDDAUGH AVENUE; THENCE NORTH, ALONG THE WEST LINE OF MIDDAUGH AVENUE, TO THE NORTH LINE OF THE SOUTH 20 FEET OF LOT 6 IN BLOCK 3 OF AFORESAID POULIN'S SUBDIVISION; THENCE WESTERLY, ALONG SAID NORTH LINE OF SOUTH 20 FEET OF LOT 6, TO THE WEST LINE OF LOT 6; THENCE WESTERLY ALONG THE NORTH LINE OF A 20 FOOT PUBLIC ALLEY DEDICATED OVER THE SOUTH 20 FEET OF LOTS 1 THROUGH 5, BOTH INCLUSIVE, IN BLOCK 1 OF ARTHUR T. McINTOSH AND COMPANY'S ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 179462, TO THE EAST LINE OF OAKWOOD AVENUE; THENCE WESTERLY, TO THE NORTH LINE OF A 20 FOOT PUBLIC ALLEY DEDICATED OVER THE SOUTH 20 FEET OF LOTS 1 THROUGH 12, BOTH INCLUSIVE, OF BLOCK 2 OF SAID ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG SAID PUBLIC ALLEY IN SAID BLOCK 2, TO THE EAST LINE OF SEELEY AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF SEELEY AVENUE, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN BLOCK 3 OF AFORESAID ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND ALONG THE SOUTH LINES OF LOTS 1 THROUGH 12 BOTH INCLUSIVE, IN BLOCK 3 OF AFORESAID ADDITION TO DOWNERS GROVE, TO THE EAST LINE OF DOWNERS DRIVE; THENCE SOUTH, ALONG THE EAST LINE OF DOWNERS DRIVE, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 2 OF FREIBERT'S RESUBDDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 904779; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF AFORESAID LOT 2, TO THE SOUTHWEST CORNER THEREOF, SAID LINE BEING THE EAST LINE OF LOT 2 OF BRAINIGAR BROS OGDEN AVE FARMS, A SUBDIVISION RECORDED AS DOCUMENT 146501; THENCE SOUTH, ALONG SAID EAST LINE OF THE AFORESAID LOT 2, TO THE NORTH LINE OF GLEN AVENUE, (33 FOOT ROW); THENCE WESTERLY, ALONG SAID NORTH LINE, TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 7 OF HOCKLEUTNER'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 698677; THENCE NORTH, ALONG SAID SOUTHERLY EXTENSION AND ALONG THE EAST LINES OF LOTS 4 THROUGH 7, BOTH INCLUSIVE, TO THE SOUTHEAST CORNER OF LOT 3 OF AFORESAID HOCKLEUTNER'S RESUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID LOT 3 AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF LEE AVENUE; THENCE NORTH, ALONG THE WEST LINE OF LEE AVENUE, TO THE SOUTH LINE OF THE NORTH 238.3 FEET OF LOT 3 IN BRANIGAR BROS OGDEN AVE FARMS, AFORESAID; THENCE WESTERLY, ALONG SAID SOUTH LINE OF THE NORTH 238.3 FEET, TO THE WEST LINE OF THE EAST HALF OF SAID LOT 3; THENCE SOUTH, ALONG THE SAID WEST LINE OF EAST HALF, TO THE SOUTH LINE OF SAID LOT 3; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 3, 4 AND 5 OF AFORESAID OGDEN AVENUE FARMS, TO A WEST LINE OF SAID LOT 5, SAID LINE BEING THE EAST LINE OF LOTS 1 THROUGH 4, INCLUSIVE OF STONEWALL, A SUBDIVISION RECORDED AS DOCUMENT 587044; THENCE NORTHERLY, ALONG SAID WEST LINE OF SAID LOT 5 TO THE NORTH LINE OF AFORESAID LOT 1 OF STONEWALL SUBDIVISION ; THENCE WESTERLY, FOLLOWING ALONG A WESTERLY LINE OF LOT 5, SAID LINE BEING THE NORTH LINE OF AFORESAID LOT 1 OF STONEWALL, AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF STONEWALL AVENUE; THENCE NORTHERLY, ALONG THE WEST LINE OF STONEWALL AVENUE AND THE NORTHERLY EXTENSION THEREOF, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

EXHIBIT B - STREET LOCATION

The Area contains 157 acres. The street location of the Area is Ogden Avenue from Stonewall Avenue on the west to Cunnor Road on the east.

EXHIBIT C — MAP



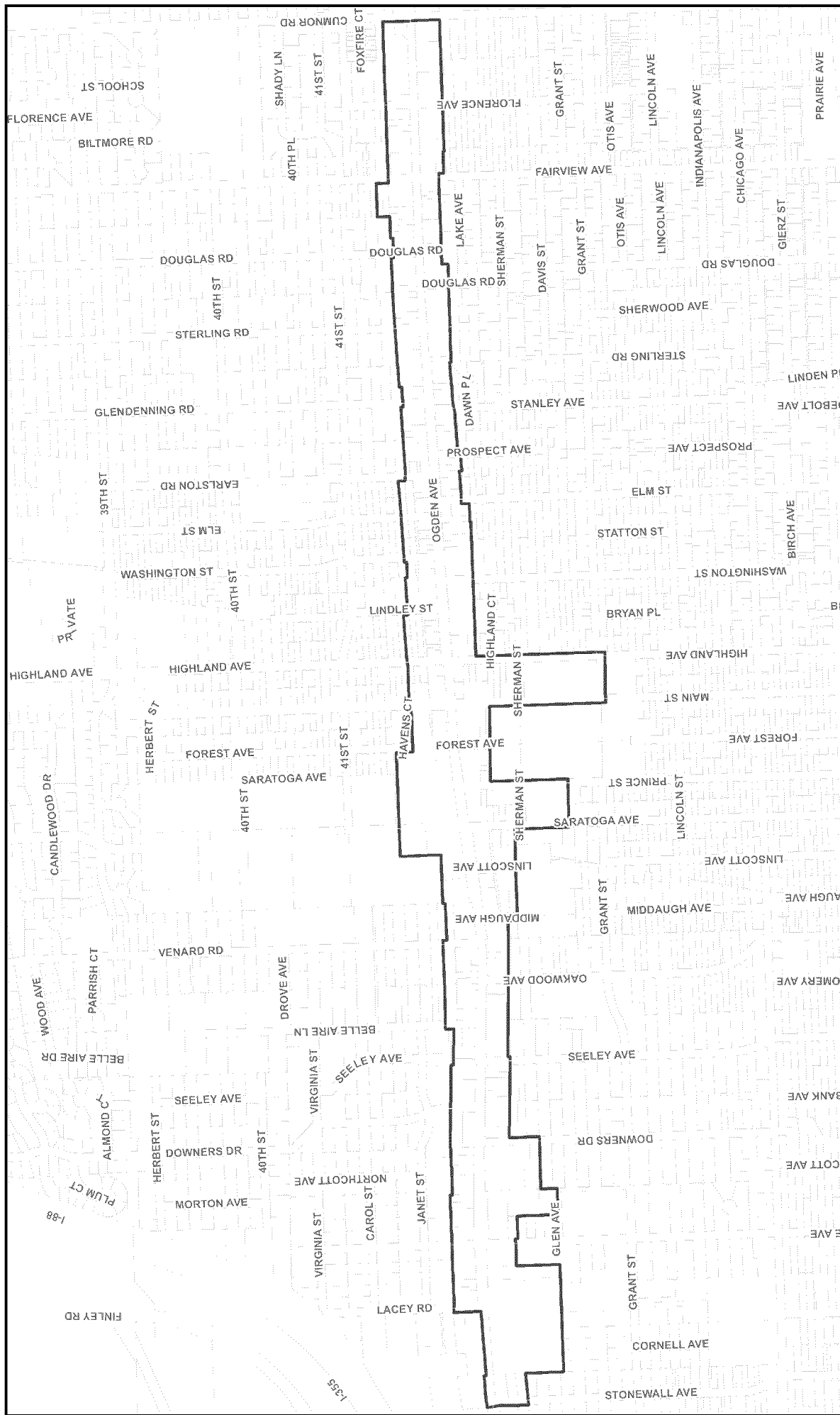
Village of Downers Grove
Proposed Ogden Avenue TIF District
Boundary Map

FILED

APR 20 2001

Ray A. Kelly

DuPage County Clerk



Ogdenville Corridor - TIF Boundary

