

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Deputy Village Manager-Operation **DATE:** November 5, 2002
(Name)

RECOMMENDATION FROM: _____ **FILE REF:** _____
(Board or Department)

NATURE OF ACTION:

- Ordinance
- Resolution
- Motion
- Other

STEPS NEEDED TO IMPLEMENT ACTION:

Motion to Adopt "AN ORDINANCE APPROVING AND ADOPTING THE FIRST AMENDED DOWNTOWN TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT", as presented.

SUMMARY OF ITEM:

Adoption of the attached ordinance will approve and adopt a first amendment to the Downtown Tax Increment Redevelopment Plan and Project.

RECORD OF ACTION TAKEN:

FIRST ORDINANCE

VILLAGE OF DOWNERS GROVE

DUPAGE COUNTY, ILLINOIS

ORDINANCE NO. _____

**AN ORDINANCE APPROVING AND ADOPTING THE FIRST AMENDED
DOWNTOWN TAX INCREMENT REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECT**

**ADOPTED BY THE
MAYOR AND VILLAGE COUNCIL
OF THE
VILLAGE OF DOWNERS GROVE
THIS ___ DAY OF _____, 2002**

ORDINANCE NO. _____

**AN ORDINANCE APPROVING AND ADOPTING THE FIRST AMENDED
DOWNTOWN TAX INCREMENT REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECT**

WHEREAS, the Village of Downers Grove, DuPage County, Illinois, has heretofore by ordinance approved and amended the Downtown Tax Increment Redevelopment Plan and Redevelopment Project, as amended; and

WHEREAS, the Village of Downers Grove in furtherance of its desire to consider a boundary and budgetary change in the Downtown Tax Increment Redevelopment Plan and Redevelopment Project has complied with the procedures set forth in the Tax Increment Allocation Redevelopment Act (P.A. 79-1525 appearing as Ch. 65 Illinois Compiled Statutes, §5/11-74.4-1 et seq.) (hereinafter referred to as the "Act") pertaining to the consideration of such a change which requires compliance with the requirements for the amendment of a redevelopment plan and project, and designation of a redevelopment project area; and

WHEREAS, the Village of Downers Grove does hereby determine that it is in the best interests of the Village of Downers Grove and its citizens to amend the Downtown Tax Increment Redevelopment Plan and Redevelopment Project by altering the boundaries of said plan as shown in the Downtown Tax Increment Redevelopment Plan and Redevelopment Project; and

WHEREAS, the Village of Downers Grove does hereby determine that it is in the best interests in the Village of Downers Grove and its citizens to amend the Downtown Tax Increment Redevelopment Plan and Redevelopment Project by amending the budget of said plan as shown in the Downtown Tax Increment Redevelopment Plan and Redevelopment Project; and

WHEREAS, as a result of the amendments described above, certain other sections or portions of the Downtown Tax Increment Redevelopment Plan and Redevelopment Project must also be amended in order to conform to said amendments; and

WHEREAS, the Village of Downers Grove, DuPage County, Illinois, desires to implement tax increment financing pursuant to the Act for the First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project within the municipal boundaries of the Village of Downers Grove and within the First Amended Downtown Redevelopment Project Area legally described in Exhibit A attached hereto and made a part hereof, which area constitutes in the aggregate more than 1½ acres; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Village Council of said Village caused a public hearing on October 15, 2002 relative to the First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project and a designation of a First Amended Downtown Redevelopment Project Area on November 5, 2002 at the Village Hall, Village of Downers Grove; and

WHEREAS, due notice in respect to such hearing was given pursuant to Section 11-74.4-5 and 6 of the Act, said notice being given to taxing districts by certified mail on August 23, 2002, and by publication in a newspaper on September 20, 2002 and September 27, 2002 and by certified mail to taxpayers in the First Amended Downtown Redevelopment Project Area on September 23, 2002;

WHEREAS, a Joint Review Board meeting was held pursuant to Section 11-74.4-5 of the Act on September 12, 2002, pursuant to notices given by certified mail to the taxing districts identified in the Act on August 23, 2002; and

WHEREAS, the First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project set forth factors constituting a conservation area in the First Amended Downtown Redevelopment Project Area, and the Village Council of said Village have considered the testimony concerning the conservation area factors presented at the public hearing and have reviewed other studies and are informed of the conditions of a conservation area in the First Amended Downtown Redevelopment Project Area as the term "conservation area" is used in the Act; and

WHEREAS, the Village Council of said Village have reviewed the conditions pertaining to lack of private investment in the First Amended Downtown Redevelopment Project Area to determine whether private development would take place in the First Amended Downtown Redevelopment Project Area as a whole without the adoption of the First Amended Downtown Tax Increment Redevelopment Plan and Project; and

WHEREAS, the Village Council of said Village have reviewed the conditions pertaining to real property in the First Amended Downtown Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the First Amended Downtown Redevelopment Project Area would be substantially benefited by the First Amended Downtown Redevelopment Project improvements; and

WHEREAS, the Village Council of said Village has reviewed its First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project and the Comprehensive Plan for development of the municipality as a whole to determine whether the First Amended Downtown Tax Increment Redevelopment Plan and Project conform to the Comprehensive Plan of the Village;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF DOWNERS GROVE, DUPAGE COUNTY, ILLINOIS, as follows:

SECTION 1: The Village of Downers Grove hereby makes the following findings:

- a. The area constituting the proposed First Amended Downtown Redevelopment Project Area in the Village of Downers Grove, DuPage County, Illinois, is hereby described in Exhibit A attached hereto and made a part hereof. The street and general description of the boundaries of the First Amended Downtown Redevelopment Project Area is set forth in Exhibit B, and shown on the Boundary Map, Exhibit C, which are attached hereto and made a part of this Ordinance by reference. The amended sections of Downtown Plan and Project are included in Exhibit D.

- b. There exist conditions which cause the area proposed to be designated as the First Amended Downtown Redevelopment Project Area to be classified as a “conservation area” as defined in Section 11-74.4-3(a) of the Act.
- c. The proposed First Amended Downtown Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be development without the adoption of the First Amended Downtown Tax Increment Redevelopment Plan and Project.
- d. The First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project conform to the Comprehensive Plan for the development of the municipality as a whole.
- e. The parcels of real property in the proposed First Amended Downtown Redevelopment Project Area are contiguous and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the proposed First Amended Downtown Redevelopment Project Area are included.
- f. The estimated date for final completion of the First Amended Downtown Tax Increment Redevelopment Plan and Project is December 22, 2020.

SECTION 2: The First Amended Downtown Tax Increment Redevelopment Plan and Redevelopment Project which were the subject matter of the hearing held on October 15, 2002, is hereby adopted and approved, a copy of which is attached hereto and made a part of this Ordinance as Exhibit D.

SECTION 3: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Mayor

Passed:

Published:

Attest: _____
Village Clerk

EXHIBIT A

The legal description of the proposed amended Redevelopment Project Area is as follows:

THAT PART OF THE EAST HALF OF SECTION 7 AND THE WEST HALF OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF FRANKLIN STREET AND THE EAST LINE OF FOREST AVENUE (SAID POINT OF INTERSECTION ALSO BEING THE NORTHWEST CORNER OF LOT 14 IN THE RE-SUBDIVISION OF BLOCK 5 OF E.H. PRINCE AND COMPANY'S ADDITION TO DOWNERS GROVE, A RESUBDIVISION RECORDED AS DOCUMENT NO.46830); THENCE EASTERLY FOLLOWING ALONG THE SAID SOUTH LINE OF FRANKLIN STREET TO THE NORTHEAST CORNER OF LOT 9 IN E.H. PRINCE AND COMPANY'S ADDITION AFORESAID; THENCE SOUTH ALONG THE EAST LINE OF LOTS 9,8,7 AND 6 IN SAID E.H. PRINCE AND COMPANY'S ADDITION TO THE SOUTHEAST CORNER OF SAID LOT 6 (SAID SOUTHEAST CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 3 IN AFORESAID ADDITION); THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 30 FEET TO THE WEST LINE OF THE EAST 135 FEET OF LOT 4 IN SAID E.H. PRINCE & COMPANY'S ADDITION; THENCE SOUTH TO THE SOUTH LINE OF THE NORTH 82 FEET OF SAID LOT 4; THENCE WEST ALONG THE SAID

SOUTH LINE OF THE NORTH 82 FEET, TO THE EAST LINE OF THE WEST 110 FEET OF SAID LOT 4; THENCE SOUTH ALONG SAID EAST LINE TO THE SOUTH LINE OF SAID LOT 4; THENCE WEST ALONG THE SAID SOUTH LINE OF LOT 4, TO THE NORTHEAST CORNER OF LOT 5 IN SAID E.H. PRINCE & COMPANY'S ADDITION; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 5 TO THE NORTH LINE OF THE SOUTH 58.63 FEET OF SAID LOT 5; THENCE EAST ALONG THE NORTH LINE OF THE WEST 30 FEET OF THE SOUTH 60 FEET OF LOT 13 IN BLOCK 3 OF FOOTES ADDITION RECORDED AS DOCUMENT 21769, A DISTANCE OF 30 FEET; THENCE SOUTH ALONG THE EAST LINE OF SAID WEST 30 FEET OF THE SOUTH 60 FEET, TO THE NORTH LINE OF LOT 11 IN ROGER'S SUBDIVISION, RECORDED AS DOCUMENT NUMBER 127751; THENCE EAST ALONG SAID NORTH LINE TO THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTH ALONG THE EAST LINE OF LOTS 11 AND 10 IN SAID ROGER'S SUBDIVISION TO THE SOUTHEAST CORNER OF SAID LOT 10; THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 8 IN SAID ROGER'S SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 8 AND THE SOUTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF LOT 6 IN AFORESAID ROGER'S SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 6 AND 5 IN SAID ROGER'S SUBDIVISION, AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF HIGHLAND AVENUE; THENCE NORTH ALONG SAID EAST LINE TO THE SOUTH LINE OF ROGERS STREET; THENCE EAST ALONG SAID SOUTH LINE OF ROGERS STREET, TO THE WEST LINE OF WASHINGTON STREET; THENCE SOUTH ALONG SAID WEST LINE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 100 FEET OF LOT 6 IN BEARDSLEY'S ADDITION, RECORDED AS DOCUMENT NUMBER 9654; THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF SAID SOUTH 100 FEET OF LOT 6 TO THE WEST LINE OF LOT 7 IN SAID BEARDSLEY'S ADDITION; THENCE NORTH ALONG THE SAID WEST LINE TO THE NORTHWEST CORNER OF THE WEST HALF OF THE SOUTH HALF OF SAID LOT 7; THENCE EAST ALONG THE NORTH LINE OF SAID WEST HALF OF THE SOUTH HALF OF LOT 7 TO THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTH HALF THEREOF; THENCE SOUTH ALONG THE EAST LINE OF THE WEST HALF TO THE NORTH LINE OF WARREN AVENUE; THENCE EAST, ALONG THE NORTH LINE OF WARREN AVENUE TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 8; THENCE SOUTHERLY, ALONG THE SAID EAST LINE OF THE NORTHWEST QUARTER TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILROAD; THENCE WESTERLY, ALONG SAID SOUTH LINE, TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 6 IN RANDALL'S RESUBDIVISION RECORDED AS DOCUMENT NUMBER 20748; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOTS 7 AND 8 IN SAID RANDALL'S RESUBDIVISION TO THE EASTERLY LINE OF LOT 7 IN BLOCK 2 IN CURTISS' ADDITION RECORDED AS DOCUMENT NUMBER 7317; THENCE SOUTH ALONG THE EASTERLY LINE OF SAID LOT 7 TO THE SOUTHEAST CORNER OF SAID LOT 7 IN BLOCK 2; THENCE SOUTH TO THE

NORTHEAST CORNER OF LOT 6 IN BLOCK 3 IN SAID CURTISS' ADDITION; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 6 AND THE SAID EAST LINE EXTENDED SOUTH, TO THE NORTH LINE OF LOT 13 IN ASSESSOR'S SUBDIVISION RECORDED AS DOCUMENT NUMBER 14481; THENCE SOUTHERLY ALONG A LINE THAT IS 74.25 FEET, (RECORD), EASTERLY, AS MEASURED ALONG THE NORTH LINE OF SAID LOT 13, AND PARALLEL WITH SAID WEST LINE OF SAID LOT 13, A DISTANCE OF 100.8 FEET, (RECORD); THENCE WESTERLY TO A POINT ON THE EAST LINE OF WASHINGTON STREET THAT IS 84.44 FEET, (RECORD), SOUTH OF THE SAID NORTH LINE OF LOT 14 OF THE ASSESSOR'S SUBDIVISION; THENCE SOUTH, ALONG THE EAST LINE OF WASHINGTON STREET, TO THE NORTH LINE OF THE NORTH 67 FEET OF THE SOUTH 192.38 FEET OF SAID LOT 14; THENCE EAST 121.44 FEET, TO THE EASTERLY LINE OF SAID LOT 14; THENCE SOUTHEASTERLY, ALONG THE SAID EASTERLY LINE OF LOT 14 IN SAID ASSESSOR'S SUBDIVISION, 53 FEET; THENCE SOUTHWESTERLY, 143.5 FEET TO A POINT ON AN EASTERLY LINE OF WASHINGTON STREET, THAT IS 125.38 FEET, AS MEASURED ALONG SAID EASTERLY LINE, NORTHERLY OF THE NORTHERLY LINE OF MAPLE AVENUE; THENCE SOUTHERLY, ALONG SAID EASTERLY LINE TO THE NORTHERLY LINE OF MAPLE AVENUE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE OF MAPLE AVENUE TO THE EASTERLY LINE, EXTENDED NORTHERLY OF LOT 25 IN ASSESSOR'S SUBDIVISION RECORDED AS DOCUMENT NUMBER 14481; THENCE SOUTHEASTERLY ALONG SAID EXTENDED EASTERLY LINE AND THE EASTERLY LINE OF SAID LOT 25 TO THE NORTH LINE OF LOT 14 IN CURTISS' SUBDIVISION RECORDED AS DOCUMENT NUMBER 29341; THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 14 TO THE NORTHEAST CORNER THEREOF, THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT 14 THE NORTHERLY LINE OF RANDALL STREET; THENCE SOUTHWESTERLY, ALONG THE NORTHERLY LINE OF RANDALL STREET, TO THE WESTERLY LINE OF WEBSTER STREET; THENCE SOUTHERLY, ALONG THE WESTERLY LINE OF WEBSTER STREET, TO THE SOUTH LINE OF LOT 11 IN AFORESAID CURTISS' SUBDIVISION; THENCE SOUTHWESTERLY, ALONG SAID SOUTHERLY LINE OF LOT 11 TO THE EAST LINE OF LOT 7 IN SAID CURTISS' SUBDIVISION; THENCE SOUTH ALONG SAID EAST LINE OF SAID LOT 7 TO THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 7, TO THE SOUTHEAST CORNER OF LOT 36 IN ASSESSOR'S SUBDIVISION RECORDED AS DOCUMENT NUMBER 14481; THENCE WEST, ALONG THE SAID SOUTH LINE OF LOT 36 AND SAID LINE EXTENDED WEST TO THE CENTER LINE OF MAIN STREET; THENCE SOUTHWESTERLY TO THE SOUTH LINE OF THE NORTHWESTERLY 10 FEET OF LOT 5 IN BLANCHARD'S SUBDIVISION RECORDED AS DOCUMENT NUMBER 12880; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF THE SAID NORTHWESTERLY 10 FEET OF LOT 5 TO THE WESTERLY LINE OF SAID LOT 5; THENCE NORTHERLY ALONG SAID WESTERLY LINE, THE WESTERLY LINE OF LOTS 4, 3 AND 2 IN SAID BLANCHARD'S SUBDIVISION AND THE SAID WESTERLY LINE EXTENDED OF LOT 2 TO THE NORTHERLY LINE OF MAPLE AVENUE, SAID LINE BEING THE

SOUTH LINE OF LOTS 44 AND 45 IN SAID ASSESSOR'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO POINT IN SAID NORTHERLY LINE OF MAPLE AVENUE THAT IS 75 FEET EASTERLY, AS MEASURED ALONG THE NORTHERLY LINE OF SAID MAPLE AVENUE, OF THE SOUTHWEST CORNER OF LOT 45; THENCE NORTHERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF LOT 45 IN SAID ASSESSOR'S SUBDIVISION TO A POINT 40 FEET SOUTHERLY OF THE LAND CONVEYED BY EDWARD THATCHER TO QUIRIN SCHMIDT BY DEED DATED APRIL 16, 1889 AND RECORDED AS DOCUMENT 139636, SAID POINT BEING ON THE SOUTH LINE OF LAND CONVEYED BY DEED DATED OCTOBER 17, 1902, RECORDED AUGUST 1, 1904 AS DOCUMENT 82172; THENCE EASTERLY, ALONG SAID LINE TO WESTERLY LINE OF LOT 5 IN HOFERT'S SUBDIVISION RECORDED AS DOCUMENT NUMBER 52764; THENCE NORTHERLY ALONG SAID WESTERLY LINE AND THE WESTERLY LINE EXTENDED NORTHERLY TO THE SOUTH LINE OF GROVE STREET; THENCE NORTHWESTERLY ACROSS SAID GROVE STREET TO A POINT ON THE NORTHERLY LINE THEREOF 132.99 FEET WEST OF THE WEST LINE OF MAIN STREET; THENCE WEST ALONG SAID NORTHERLY LINE TO A POINT ON SAID NORTHERLY LINE 244.53 FEET WEST OF THE SAID WEST LINE OF MAIN STREET; THENCE NORTH IN A STRAIGHT LINE TO A POINT ON THE SOUTH LINE OF LOT 55 IN ASSESSOR'S SUBDIVISION AFORESAID, 233.64 FEET WEST OF THE SAID WEST LINE OF MAIN STREET; THENCE WEST ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF FIRST CHURCH OF CHRISTIAN SCIENTIST RECORDED AS DOCUMENT NUMBER 145113; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID FIRST CHURCH OF CHRISTIAN SCIENTIST TO THE SOUTH LINE OF CURTISS STREET; THENCE NORTHERLY, TO THE INTERSECTION OF THE NORTH LINE OF CURTISS STREET WITH THE WEST LINE OF FOREST AVENUE, (FOOTE STREET); THENCE NORTHWESTERLY FOLLOWING ALONG THE CENTER LINE OF A CREEK ON AN ASSUMED BEARING OF NORTH 26 DEGREES WEST, 73.92 FEET; THENCE NORTH 42 DEGREES WEST, 68.64 FEET; THENCE NORTH 58 1/4 DEGREES WEST, 44.22 FEET; THENCE SOUTH 89 3/4 DEGREES WEST, 26.4 FEET; THENCE SOUTH 78 DEGREES WEST, 109.89 FEET; THENCE SOUTH 12 DEGREES EAST, PERPENDICULAR TO THE NORTH LINE OF CURTISS STREET, TO THE NORTH LINE OF CURTISS STREET; THENCE SOUTHWESTERLY, ALONG THE NORTH LINE OF CURTISS STREET TO THE EAST LINE OF THE CURTISS STREET CONDOMINIUM, RECORDED AS DOCUMENT R70-10748; THENCE NORTHWESTERLY, ALONG SAID EAST LINE, TO THE NORTH LINE THEREOF; THENCE SOUTHWESTERLY, ALONG SAID NORTH LINE TO THE EAST LINE OF LOT 2 OF BLODGETT'S RESUBDIVISION RECORDED AS DOCUMENT 137939; THENCE SOUTHERLY, ALONG SAID EAST LINE TO THE SOUTH LINE OF SAID RESUBDIVISION; THENCE SOUTHWESTERLY, ALONG SAID SOUTH LINE, TO THE EAST LINE OF CARPENTER STREET; THENCE NORTHWESTERLY, ALONG SAID EAST LINE TO THE SOUTH LINE OF GILBERT AVENUE; THENCE EASTERLY, ALONG THE SOUTH LINE OF GILBERT AVENUE TO A POINT THAT IS 50 FEET EAST OF THE QUARTER SECTION LINE BETWEEN SECTIONS 7 AND 8;

THENCE NORTH PARALLEL WITH SAID QUARTER SECTION LINE TO THE SOUTHERLY LINE OF THE LANDS OF THE BURLINGTON NORTHERN RAILROAD; THENCE WEST ALONG THE SOUTHERLY LINE OF SAID RAILROAD TO THE WEST LINE OF SAID SECTION 8; THENCE NORTHERLY, ALONG SAID SECTION LINE TO THE NORTH LINE OF SAID RAILROAD LANDS; THENCE EASTERLY, ALONG SAID NORTH LINE TO ITS POINT OF INTERSECTION WITH THE EASTERLY LINE EXTENDED SOUTH OF THE WEST THREE FEET OF LOT 5 IN FOOTE'S ADDITION RECORDED AS DOCUMENT 21769; THENCE NORTH ALONG SAID EXTENDED LINE AND THE EAST LINE OF THE SAID WEST THREE FEET OF LOT 5 TO THE SOUTH LINE OF WARREN AVENUE; THENCE EAST ALONG SAID SOUTH LINE OF WARREN AVENUE TO EAST LINE EXTENDED SOUTH OF LOT 16 IN E.H. PRINCE AND COMPANY'S ADDITION RECORDED AS DOCUMENT NUMBER 43600; THENCE NORTH ALONG SAID EXTENDED LINE AND THE EAST LINE OF SAID LOT 16 TO THE NORTH LINE, EXTENDED WEST, OF LOT 15 IN SAID E.H. PRINCE AND COMPANY'S ADDITION; THENCE EAST ALONG SAID EXTENDED LINE, THE NORTH LINE OF SAID LOT 15 AND SAID NORTH LINE EXTENDED EAST TO THE EAST LINE OF FOREST AVENUE; THENCE NORTH ALONG SAID EAST LINE OF FOREST AVENUE TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHERLY LINE OF GROVE STREET 244.53 FEET WEST OF THE WEST LINE OF MAIN STREET; THENCE EAST, ALONG THE NORTHERLY LINE OF GROVE STREET TO A POINT 132.99 FEET WEST OF THE WEST LINE OF MAIN STREET; THENCE SOUTHERLY, TO THE INTERSECTION OF THE SOUTHERLY LINE OF GROVE STREET WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN HOFER'S SUBDIVISION, RECORDED AS DOCUMENT NUMBER 52764; THENCE WEST, ALONG THE SOUTHERLY LINE OF GROVE STREET, TO A POINT LYING PERPENDICULAR SOUTH OF THE POINT OF BEGINNING; THENCE NORTH, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF CURTISS STREET CONDOMINIUM , RECORDED AS DOCUMENT NUMBER R70-10748, WITH THE NORTH LINE OF CURTISS STREET; THENCE NORTHEASTERLY, ALONG THE NORTH LINE OF CURTISS STREET TO THE INTERSECTION OF THE NORTH LINE OF CURTISS STREET WITH THE WEST LINE OF FOREST AVENUE; THENCE

SOUTHEASTERLY, TO THE INTERSECTION OF THE EAST LINE OF FIRST CHURCH OF CHRISTIAN SCIENTIST, RECORDED AS DOCUMENT NUMBER 145113 AND THE SOUTH LINE OF CURTISS STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTH LINE OF CURTISS STREET, TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF AFORESAID CURTISS STREET CONDOMINIUM; THENCE NORTHERLY, ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF CURTISS STREET CONDOMINIUM, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE EAST HALF OF SECTION 7 AND THE WEST HALF OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF CARPENTER STREET WITH THE SOUTH LINE OF BLODGETT'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 137939; THENCE WESTERLY, PERPENDICULAR TO SAID EAST LINE OF CARPENTER STREET, TO THE WEST LINE OF CARPENTER STREET; THENCE NORTHWESTERLY, ALONG THE WEST LINE OF CARPENTER STREET ON THE NORTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF GILBERT AVENUE; THENCE EAST, ALONG THE NORTH LINE OF GILBERT AVENUE, TO A POINT THAT IS 50 FEET EAST OF THE QUARTER SECTION LINE BETWEEN SECTIONS 7 AND 8 ; THENCE SOUTH PARALLEL WITH SAID QUARTER SECTION LINE TO THE SOUTH LINE OF GILBERT AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF GILBERT AVENUE, TO THE EAST LINE OF CARPENTER STREET; THENCE SOUTHEASTERLY, ALONG THE EAST LINE OF CARPENTER STREET, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 16 IN E.H. PRINCE AND COMPANY'S ADDITION RECORDED AS DOCUMENT NUMBER 43600, SAID SOUTHEAST CORNER BEING ON THE NORTH LINE OF WARREN AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 16 EXTENDED SOUTH, TO THE SOUTH LINE OF WARREN AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF WARREN AVENUE, TO THE EAST LINE OF THE WEST THREE FEET OF LOT 5 IN FOOTE'S ADDITION, RECORDED AS DOCUMENT 21769; THENCE NORTH, ALONG THE NORTHERLY EXTENSION OF THE WEST THREE FEET OF SAID LOT 5, TO THE NORTH LINE OF WARREN AVENUE; THENCE EAST, ALONG THE NORTH LINE OF WARREN AVENUE, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF FRANKLIN STREET WITH THE WEST LINE OF FOREST STREET; THENCE EAST, FOLLOWING ALONG THE NORTH LINE OF FRANKLIN STREET, TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 9 IN THE RE-SUBDIVISION OF BLOCK 5 OF E.H. PRINCE AND COMPANY'S ADDITION TO DOWNERS GROVE, A RE-SUBDIVISION RECORDED AS DOCUMENT NUMBER 46830; THENCE SOUTH, ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 9, TO THE SOUTH LINE OF FRANKLIN STREET; THENCE WEST, FOLLOWING ALONG THE SOUTH LINE OF FRANKLIN STREET, TO THE EAST LINE OF FOREST STREET; THENCE SOUTH, ALONG THE EAST LINE OF FOREST STREET, TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 15 IN E.H. PRINCE AND COMPANY'S ADDITION RECORDED AS DOCUMENT NUMBER 43600; THENCE WEST, ALONG SAID EASTERLY EXTENSION OF LOT 15, TO THE WEST LINE OF FOREST AVENUE; THENCE NORTH, FOLLOWING ALONG THE WEST LINE OF FOREST AVENUE, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF ROGERS STREET WITH THE EAST LINE OF WASHINGTON STREET; THENCE WESTERLY, FOLLOWING ALONG THE NORTH LINE OF ROGERS STREET, TO THE EAST LINE OF LOT 10 IN ROGER'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 127751; THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 8 IN SAID ROGER'S SUBDIVISION; THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 8 AND THE SAID SOUTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF LOT 6 IN AFORESAID ROGER'S SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINES OF LOT 6 AND 5 IN SAID ROGER'S SUBDIVISION, AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF HIGHLAND AVENUE; THENCE NORTH ALONG THE SAID EAST LINE TO THE SOUTH LINE OF ROGERS STREET; THENCE EAST, ALONG THE SAID SOUTH LINE OF ROGERS STREET, TO THE WEST LINE OF WASHINGTON STREET; THENCE SOUTH, ALONG THE SAID WEST LINE OF WASHINGTON STREET, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 100 FEET OF LOT 6 IN BEARDSLEY'S ADDITION, RECORDED AS DOCUMENT NUMBER 9654; THENCE EAST, ALONG THE AFORESAID WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 100 FEET, TO THE EAST LINE OF WASHINGTON STREET; THENCE NORTH, FOLLOWING ALONG THE EAST LINE OF WASHINGTON STREET, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF CURTISS STREET, WITH THE EAST LINE OF LOT 6 IN BLOCK 3 IN CURTISS' ADDITION, RECORDED AS DOCUMENT NUMBER 7317, SAID POINT BEING THE NORTHEAST CORNER OF SAID LOT 6 IN BLOCK 3; THENCE NORTHEASTERLY, FOLLOWING ALONG THE SOUTHERLY LINE OF CURTISS STREET, TO THE WESTERLY LINE OF MACKIE PLACE; THENCE SOUTHERLY, ALONG THE WESTERLY LINE OF MACKIE PLACE, TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 OF THOMAS LYMAN HOMESTEAD, RECORDED AS DOCUMENT NUMBER 76332; THENCE NORTHEASTERLY, ALONG SAID WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 AND THE SOUTHERLY LINE OF LOT 1, TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILROAD; THENCE NORTHERLY, PERPENDICULAR TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILWAY, TO THE NORTH LINE OF VACATED WARREN AVENUE; THENCE WESTERLY, FOLLOWING ALONG THE NORTH LINE OF VACATED WARREN AVENUE AND THE NORTH LINE OF WARREN AVENUE, TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, TO THE SOUTHERLY LINE OF THE BURLINGTON NORTHERN RAILROAD; THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF THE BURLINGTON NORTHERN RAILROAD, TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 6 IN RANDALL'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 20748; THENCE SOUTH, ALONG SAID NORTHERLY EXTENSION OF THE WESTERLY LINE OF LOT 6 AND THE WEST LINE OF LOT 6, TO THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY, ALONG THE SOUTHERLY LINE OF LOTS 7 AND 8 IN SAID RANDALL'S RESUBDIVISION, TO THE EASTERLY LINE OF LOT 7 IN BLOCK 2 IN CURTISS' ADDITION RECORDED AS DOCUMENT NUMBER 7317; THENCE SOUTH, ALONG THE EASTERLY LINE OF LOT 7 TO THE SOUTHEAST CORNER OF SAID LOT 7 IN BLOCK 2; THENCE SOUTH TO THE NORTHEAST CORNER OF SAID, LOT 6 IN BLOCK 3 IN CURTISS' ADDITION, AFORESAID, AND THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE EXTENDED NORTHERLY OF LOT 25 IN ASSESSOR'S SUBDIVISION, RECORDED AS DOCUMENT NUMBER 14481 WITH THE NORTH LINE OF MAPLE AVENUE; THENCE NORTHEASTERLY. FOLLOWING ALONG THE NORTH LINE OF MAPLE

AVENUE, TO THE EAST LINE OF WASHINGTON STREET; THENCE SOUTHERLY, PERPENDICULAR TO THE NORTH LINE OF MAPLE AVENUE, TO THE SOUTH LINE OF MAPLE AVENUE; THENCE SOUTHWESTERLY, FOLLOWING ALONG THE SOUTH LINE OF MAPLE AVENUE, TO THE EASTERLY LINE OF AFORESAID LOT 25 IN ASSESSOR'S SUBDIVISION; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF AFORESAID LOT 25, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

EXHIBIT B

EXHIBIT B

**FIRST AMENDMENT TO THE
REDEVELOPMENT PLAN
DOWNTOWN TAX INCREMENT FINANCING
AND REDEVELOPMENT PROJECT
DOWNERS GROVE REDEVELOPMENT PROJECT AREA NO. 1**

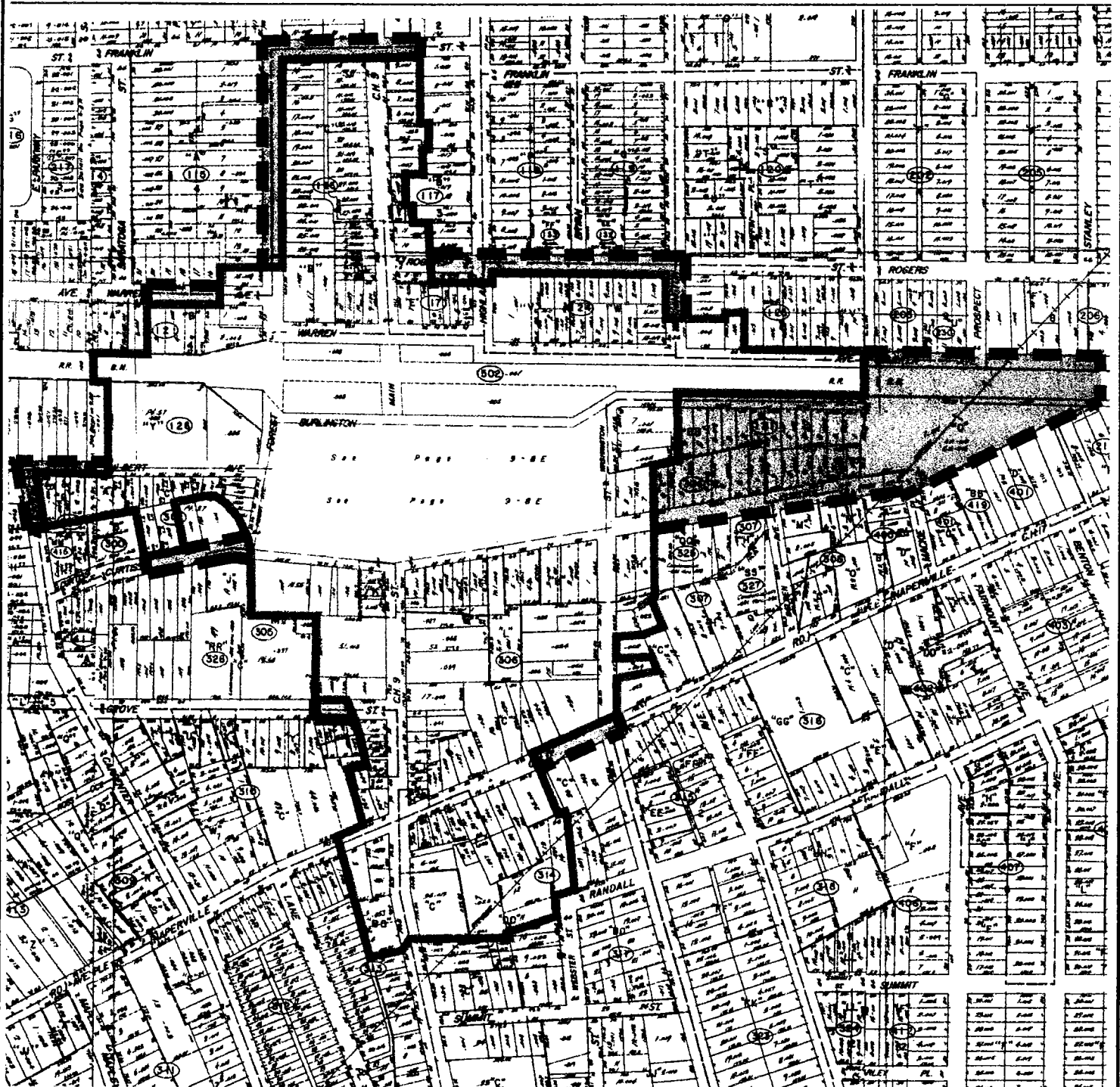
The Legal Description boundaries are amended to include the following areas generally described below:

On the north, certain portions of the existing right-of-ways (ROW) along Warren and Forest Avenues, and Franklin, Rogers, and Washington Streets, to include a parcel located on the southwest corner of Rogers Street and Highland Avenue that is contiguous to an existing redevelopment site in the existing Downtown TIF RPA; on the east, the existing public/Village Hall property, and certain ROWs along Warren Avenue, the Burlington Northern Santa Fe (BNSF) Railroad, and Curtiss Street; on the south, certain ROWs located along Maple Avenue and Grove Street; and on the west, certain ROWs along Curtiss and Carpenter Streets and Gilbert Avenue for inclusion into the Village's Existing Downtown TIF.

(Refer to Exhibit A-Legal Description/Refer to Exhibit C-Boundary Map)

EXHIBIT C

AMENDED TAX INCREMENT FINANCING DISTRICT BOUNDARY MAP



EXISTING TIF DISTRICT



TIF AMMENDMENTS



EXHIBIT D

DRAFT dated 08/07/02

**FIRST AMENDMENT
TO THE VILLAGE OF DOWNERS GROVE
DOWNTOWN AREA TIF
AUGUST, 2002**

**Village of Downers Grove, Illinois
Downtown Area Tax Increment Financing and Redevelopment Project**

**AMENDMENT TO THE VILLAGE OF DOWNERS GROVE
DOWNTOWN AREA TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PLAN**

AUGUST, 2002

Prepared for: The Village of Downers Grove, Illinois

Prepared by: Kane, McKenna and Associates, Inc.

**FIRST AMENDMENT TO THE
VILLAGE OF DOWNERS GROVE REDEVELOPMENT PLAN
DOWNTOWN AREA TAX INCREMENT FINANCING
AND REDEVELOPMENT PROJECT
DOWNERS GROVE REDEVELOPMENT PROJECT AREA**

The Village of Downers Grove (the "Village") Downtown Area Tax Increment Financing and Redevelopment Project and Plan, adopted December 6, 1997 (the "Plan") is amended as follows (the "First Amendment to the RPA"):

- 1) Section I. Introduction and Background is amended as follows:

The general description of the RPA on page 1 is amended to include the following description:

The RPA is amended to include the following areas as generally described below.

On the north, certain portions of the existing right-of-ways (ROW) along Warren and Forest Avenues, and Franklin, Rogers, and Washington Streets, to include a parcel located on southwest corner of Rogers Street and Highland Avenue that is contiguous to an existing redevelopment site in the existing Downtown TIF RPA; on the east, the existing public/Village Hall property, and certain ROWs along Warren Avenue, the Burlington Northern Santa Fe (BNSF) Railroad, and Curtiss Street; on the south, certain ROWs located along Maple Avenue and Grove Street; and on the west, certain ROWs along Curtiss and Carpenter Streets and Gilbert Avenue for inclusion into the Village's existing Downtown TIF. Refer to the attached map (the "Amended TIF Area").

- 2) Section I. Introduction and Background, Page 4, a new paragraph is added before the last paragraph.

"It is further found, and certified by the Village, in connection to the process required for the adoption of this Plan and Project pursuant to 65 ILCS Section 5/11-74.4.3(n)(5) of the act, that this Plan and Project will not result in the displacement of 10 or more inhabited residential units. Therefore, this Plan and Project does not include a housing impact study as would otherwise be required. The area does contain more than seventy-five (75) inhabited residential units within the RPA. The Village has certified that the implementation of the Plan and Project will not result in the displacement of ten (10) or more inhabited residential units. The Village will amend this Plan and Project (and the RPA) and provide a housing impact study in the manner prescribed by the Act should the Village determine a need to withdraw such certification at a future time."

- 3) The Legal Description in Section II and Exhibit A is amended to include properties that are generally described in the amendments to Section I. Exhibit 1 attached hereto includes the legal description for the existing TIF District and the Amended TIF Area.

- 4) Section III "conservation area" qualification factors are amended to include the findings described in Exhibit 2 that apply to the Amended TIF Area and to the original RPA.
- 5) The Boundary Map referenced in Section VI.G. and Exhibit B of the Plan is amended as described in Exhibit 3 attached hereto.
- 6) Section VI. A.(1) is amended to add: "viii Creation of pedestrian underpasses and/or related right-of-way improvements".
- 7) Section VI.B. "General Land Use Plan" and Exhibits C (Existing Land Use Map) and D (Proposed Land Use Map) are amended to include the revised existing and proposed land use maps contained in Exhibits 4 and 5 attached hereto. The following sentence will now read "The proposed land uses will conform to the Village's Comprehensive Plan and Zoning Ordinance.
- 8) Estimated Redevelopment Project Costs, Section VI.D. is amended to include Table 1 attached.
- 9) Most Recent Equalized Assessed Valuation (EAV) of the Redevelopment Project Area, Section VI.G. is amended to include the following:

The total estimated 2001 equalized assessed valuation for the First Amendment to the RPA is approximately \$71,870 (the total for the Amended TIF Area).
- 10) Anticipated Equalized Assessed Valuation Section V.H., replace "\$42,000,000" with "\$90,000,000".

Table 1 is amended as follows:

TABLE 1
REDEVELOPMENT PROJECT - ESTIMATE PROJECT COSTS

<u>Program Action/Improvements</u>	<u>Amended Plan Costs</u>
Land Acquisition: This item refers to costs associated with the purchase of land for either public or development uses, including costs for actual land purchase, relocation expenses, appraisals, site remediation, title work, and related professional services.	\$ 18,000,000
On-Street Infrastructure Improvements: This item includes construction costs associated with the redevelopment of infrastructure, including streets, sidewalk, sanitary and storm sewers, water systems and associated streetscape appurtenances within the district.	\$ 17,000,000
Off-Street Infrastructure Improvements: This item includes parking structure improvements/construction, underground pedestrian access, and off-street stormwater storage to facilitate future redevelopment in the district	\$ 26,000,000
Rehabilitation of structures This item refers to programs such as a low interest loan program that will provide incentives for redevelopment of current public and private structures in the project area.	\$ 1,000,000
Interest Costs Pursuant to the guidelines of the Act.	\$ 1,000,000
Professional Services: This item includes major professional contracts associated with construction and design of infrastructure such as engineering, architectural, conceptual design as well as legal and financial consultant fees associated with debt issuance and other project activities. This item also covers all costs associated with regulatory expenses from other agencies to which the Village is subject.	\$ 5,000,000
Job Training:	\$ 250,000
ESTIMATED TOTAL COSTS	\$ 68,250,000

All cost estimates are in 2002 dollars. Adjustments to the estimated line items above are expected. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The amounts described above do not include capitalized interest or costs of issuance associated with the issuance of any bonds. The totals of line items set forth above are not intended to place a total limit on the described expenditures within a given line item. Depending on future project needs, funds may be transferred from one line to another as long as the total budget is not changed.

EXHIBIT 1

Legal Description

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHERLY LINE OF GROVE STREET 244.53 FEET WEST OF THE WEST LINE OF MAIN STREET; THENCE EAST, ALONG THE NORTHERLY LINE OF GROVE STREET TO A POINT 132.99 FEET WEST OF THE WEST LINE OF MAIN STREET; THENCE SOUTHERLY, TO THE INTERSECTION OF THE SOUTHERLY LINE OF GROVE STREET WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN HOFER'S SUBDIVISION, RECORDED AS DOCUMENT NUMBER 52764; THENCE WEST, ALONG THE SOUTHERLY LINE OF GROVE STREET, TO A POINT LYING PERPENDICULAR SOUTH OF THE POINT OF BEGINNING; THENCE NORTH, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF CURTISS STREET CONDOMINIUM, RECORDED AS DOCUMENT NUMBER R70-10748, WITH THE NORTH LINE OF CURTISS STREET; THENCE NORTHEASTERLY, ALONG THE NORTH LINE OF CURTISS STREET TO THE INTERSECTION OF THE NORTH LINE OF CURTISS STREET WITH THE WEST LINE OF FOREST AVENUE; THENCE SOUTHEASTERLY, TO THE INTERSECTION OF THE EAST LINE OF FIRST CHURCH OF CHRISTIAN SCIENTIST, RECORDED AS DOCUMENT NUMBER 145113 AND THE SOUTH LINE OF CURTISS STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTH LINE OF CURTISS STREET, TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF AFORESAID CURTISS STREET CONDOMINIUM; THENCE NORTHERLY, ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF CURTISS STREET CONDOMINIUM, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE EAST HALF OF SECTION 7 AND THE WEST HALF OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF CARPENTER STREET WITH THE SOUTH LINE OF BLODGETT'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 137939; THENCE WESTERLY, PERPENDICULAR TO SAID EAST LINE OF CARPENTER STREET, TO THE WEST LINE OF CARPENTER STREET; THENCE NORTHWESTERLY, ALONG THE WEST LINE OF CARPENTER STREET ON THE NORTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF GILBERT AVENUE; THENCE EAST, ALONG THE NORTH LINE OF GILBERT AVENUE, TO A POINT THAT IS 50 FEET EAST OF THE QUARTER SECTION LINE BETWEEN SECTIONS 7 AND 8; THENCE SOUTH PARALLEL WITH SAID QUARTER SECTION LINE TO THE SOUTH LINE OF GILBERT AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF GILBERT AVENUE, TO THE EAST LINE OF CARPENTER STREET; THENCE SOUTHEASTERLY, ALONG THE EAST LINE OF CARPENTER STREET, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 16 IN E.H. PRINCE AND COMPANY'S ADDITION RECORDED AS DOCUMENT NUMBER 43600, SAID SOUTHEAST CORNER BEING ON THE NORTH LINE OF WARREN AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 16 EXTENDED SOUTH, TO THE SOUTH LINE OF WARREN AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF WARREN AVENUE, TO THE EAST LINE OF THE WEST THREE FEET OF LOT 5 IN FOOTE'S ADDITION, RECORDED AS DOCUMENT 21769; THENCE NORTH, ALONG THE NORTHERLY EXTENSION OF THE WEST THREE FEET OF SAID LOT 5, TO THE NORTH LINE OF WARREN AVENUE; THENCE EAST, ALONG THE NORTH LINE OF WARREN AVENUE, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF FRANKLIN STREET WITH THE WEST LINE OF FOREST STREET; THENCE EAST, FOLLOWING ALONG THE NORTH LINE OF FRANKLIN STREET, TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 9 IN THE RE-SUBDIVISION OF BLOCK 5 OF E.H. PRINCE AND COMPANY'S ADDITION TO DOWNERS GROVE, A RE-SUBDIVISION RECORDED AS DOCUMENT NUMBER 46830; THENCE SOUTH, ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF LOT 9, TO THE SOUTH LINE OF FRANKLIN STREET; THENCE WEST, FOLLOWING ALONG THE SOUTH LINE OF FRANKLIN STREET, TO THE EAST LINE OF FOREST STREET; THENCE SOUTH, ALONG THE EAST LINE OF FOREST STREET, TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 15 IN E.H. PRINCE AND COMPANY'S ADDITION RECORDED AS DOCUMENT NUMBER 43600; THENCE WEST, ALONG SAID EASTERLY EXTENSION OF LOT 15, TO THE WEST LINE OF FOREST AVENUE; THENCE NORTH, FOLLOWING ALONG THE WEST LINE OF FOREST AVENUE, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF ROGERS STREET WITH THE EAST LINE OF WASHINGTON STREET; THENCE WESTERLY, FOLLOWING ALONG THE NORTH LINE OF ROGERS STREET, TO THE EAST LINE OF LOT 10 IN ROGER'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 127751; THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 8 IN SAID ROGER'S SUBDIVISION; THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 8 AND THE SAID SOUTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF LOT 6 IN AFORESAID ROGER'S SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINES OF LOT 6 AND 5 IN SAID ROGER'S SUBDIVISION, AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF HIGHLAND AVENUE; THENCE NORTH ALONG THE SAID EAST LINE TO THE SOUTH LINE OF ROGERS STREET; THENCE EAST, ALONG THE SAID SOUTH LINE OF ROGERS STREET, TO THE WEST LINE OF WASHINGTON STREET; THENCE SOUTH, ALONG THE SAID WEST LINE OF WASHINGTON STREET, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 100 FEET OF LOT 6 IN BEARDSLEY'S ADDITION, RECORDED AS DOCUMENT NUMBER 9654; THENCE EAST, ALONG THE AFORESAID WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 100 FEET, TO THE EAST LINE OF WASHINGTON STREET; THENCE NORTH, FOLLOWING ALONG THE EAST LINE OF WASHINGTON STREET, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF CURTISS STREET, WITH THE EAST LINE OF LOT 6 IN BLOCK 3 IN CURTISS' ADDITION, RECORDED AS DOCUMENT NUMBER 7317, SAID POINT BEING THE NORTHEAST CORNER OF SAID LOT 6 IN BLOCK 3; THENCE NORTHEASTERLY, FOLLOWING ALONG THE SOUTHERLY LINE OF CURTISS STREET, TO THE WESTERLY LINE OF MACKIE PLACE; THENCE SOUTHERLY, ALONG THE WESTERLY LINE OF MACKIE PLACE, TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 OF THOMAS LYMAN HOMESTEAD, RECORDED AS DOCUMENT NUMBER 76332; THENCE NORTHEASTERLY, ALONG SAID WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 AND THE SOUTHERLY LINE OF LOT 1, TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILROAD; THENCE NORTHERLY, PERPENDICULAR TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILWAY, TO THE NORTH LINE OF VACATED WARREN AVENUE; THENCE WESTERLY, FOLLOWING ALONG THE NORTH LINE OF VACATED WARREN AVENUE AND THE NORTH LINE OF WARREN AVENUE, TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, TO THE SOUTHERLY LINE OF THE BURLINGTON NORTHERN RAILROAD; THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF THE BURLINGTON NORTHERN RAILROAD, TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 6 IN RANDALL'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 20748; THENCE SOUTH, ALONG SAID NORTHERLY EXTENSION OF THE WESTERLY LINE OF LOT 6 AND THE WEST LINE OF LOT 6, TO THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY, ALONG THE SOUTHERLY LINE OF LOTS 7 AND 8 IN SAID RANDALL'S RESUBDIVISION, TO THE EASTERLY LINE OF LOT 7 IN BLOCK 2 IN CURTISS' ADDITION RECORDED AS DOCUMENT NUMBER 7317; THENCE SOUTH, ALONG THE EASTERLY LINE OF LOT 7 TO THE SOUTHEAST CORNER OF SAID LOT 7 IN BLOCK 2; THENCE SOUTH TO THE NORTHEAST CORNER OF SAID, LOT 6 IN BLOCK 3 IN CURTISS' ADDITION, AFORESAID, AND THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

TOGETHER WITH

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE EXTENDED NORTHERLY OF LOT 25 IN ASSESSOR'S SUBDIVISION, RECORDED AS DOCUMENT NUMBER 14481 WITH THE NORTH LINE OF MAPLE AVENUE; THENCE NORTHEASTERLY, FOLLOWING ALONG THE NORTH LINE OF MAPLE AVENUE, TO THE EAST LINE OF WASHINGTON STREET; THENCE SOUTHERLY, PERPENDICULAR TO THE NORTH LINE OF MAPLE AVENUE, TO THE SOUTH LINE OF MAPLE AVENUE; THENCE SOUTHWESTERLY, FOLLOWING ALONG THE SOUTH LINE OF MAPLE AVENUE, TO THE EASTERLY LINE OF AFORESAID LOT 25 IN ASSESSOR'S SUBDIVISION; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF AFORESAID LOT 25, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

EXHIBIT 2

Conservation Qualifying Factors

Executive Summary/Village of Downers Grove Downtown Area
TIF Qualification Report Update:

July, 2002

In the context of planning for the Downtown TIF Amendment, the Village has initiated actions related to the study of the Redevelopment Project Area (the "RPA") in its entirety to determine whether certain properties qualify for consideration as an amendment to the existing Downtown Area Tax Increment Finance ("TIF") District. With the assistance of the Village of Downers Grove Staff, Kane, McKenna and Associates, Inc. (KMA) has completed an examination of the areas generally bounded by:

On the north, certain portions of the existing right-of-ways (ROW) along Warren and Forest Avenues, and Franklin, Rogers, and Washington Streets, to include a parcel located on southwest corner of Rogers Street and Highland Avenue that is contiguous to an existing redevelopment site in the existing Downtown TIF RPA; on the east, the existing public/Village Hall property, and certain ROWs along Warren Avenue, the Burlington Northern Santa Fe (BNSF) Railroad, and Curtiss Street; on the south, certain ROWs located along Maple Avenue and Grove Street; and on the west, certain ROWs along Curtiss and Carpenter Streets and Gilbert Avenue.

The Amended TIF Area contains public right-of-ways, a municipal parking lot, the municipal civic center which contains the Village Hall, police station and public works building, the Downers Grove social service building and a 1-story apartment building. In total, the area contains four (4) buildings, seventy-five percent (75%) of the buildings are over thirty-five (35) years in age based on information from the Downers Grove Township Assessor's office.

The Amended TIF Area is located on the periphery of the Village's Business District. The eastern part of the area is land-locked by the Burlington Northern Railroad which is directly north of the Village Hall and maintenance garage. The Village Hall and maintenance garage were converted during the late 1960's from a bearings factory. According to Downers Grove assessment records, the factory was originally constructed in 1927, with subsequent additions in 1948 and 1952. The building was converted to the Village Hall during the late 1960's. The police station, constructed in 1979, is also located on the former bearing factory's property.

The Amended TIF Area was developed prior to the creation of a comprehensive plan. As such, the Study Area lacks the buffering and large parcel size that is more commonly found in modern land plans. Ingress and egress, as well as open space are limited within the Amended TIF Area. Direct access to the northern section of the area is limited due to the railroad line. Redevelopment potential of the Amended TIF Area is limited due to the deleterious layout of the area.

The original qualification report was drafted in December of 1997, and finds six qualifying factors present within the Downtown TIF area with sixty percent (60%) of the buildings over thirty-five (35) years of age. The qualification factors cited in the report were: Deleterious Layout and Land Use, Obsolescence, Excessive Land Coverage, Depreciation of Physical Maintenance, Inadequate Utilities and a Lack of Community Planning. Furthermore, it was found that these qualification factors were present to a meaningful extent throughout the Downtown TIF. The summary below references area-wide factors that are present in the larger, original TIF area, as well as their impact on the Amended TIF Area.

Based on site surveys, Village records, and Township data, KMA determined that four (4) of the six (6) qualification factors are present to a meaningful extent within the Amended TIF Area. KMA's findings are detailed below.

Threshold Qualification

Age – The majority of the structures in the Amended TIF Area were built prior to 1966 and are in excess of thirty-five (35) years of age. Three (3) of the four (4) structures were found to meet the age criteria defined in the TIF Act for a finding of a “conservation area”, and this finding supplements data for the original TIF area as a whole. Structural age data was secured from the Downer's Grove Township Assessor's office.

Deleterious Layout and Land Use – Deleterious Land Use or Layout is defined as 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. The Amended TIF Area is deleterious in its layout as it lies adjacent to neighboring residential uses with minimal buffering. The civic center has limited ingress and egress due to the close proximity of the Burlington Northern Railroad Line. Frequent rail traffic can limit access to the site.

Obsolescence – Obsolescence is defined as the condition or process of falling into disuse and structures that are ill-suited for their original use. The Village Hall and public works buildings were originally a bearings factory. To meet demand, the factory was expanded twice. As such, the original building had a layout that was difficult to convert. Today, the Village Hall contains several offices and meeting rooms located between two levels. The building is limited in its re-use due to the orientation to the neighboring rail line. As stated earlier, access to the site is limited.

Excessive Coverage and Overcrowding of Structures – Excessive Land Coverage can be defined as the over-intensive use of property and the crowding of buildings onto a site. From an aerial perspective, it is evident that the civic center is crowded onto the parcels it occupies. Given the buildings close proximity to the railroad and narrow parcel size, the civic center utilizes all available space of its site.

Lack of Community Planning – A lack of Community Planning is defined as an area that was developed prior to or without the benefit or guidance of a community plan. Instances of incompatible land-use relationships, inadequate layout and parcels of inadequate shape and size, and inadequate street layout illustrate a lack of community planning.

The TIF District as a whole was developed without the guidance of modern coordinated planning. As stated earlier, the civic center sits on a parcel that is of limited size and shape for its use. The street layout in the TIF as a whole is also poor. This is illustrated by the lack of ingress and egress to the northern section of the RPA due to rail uses.

Overall Assessment of Qualification – The following is a summary of relevant qualification findings as it relates to potential designation of the Amended TIF Area by the Village as an amendment to the original Downers Grove Downtown TIF District:

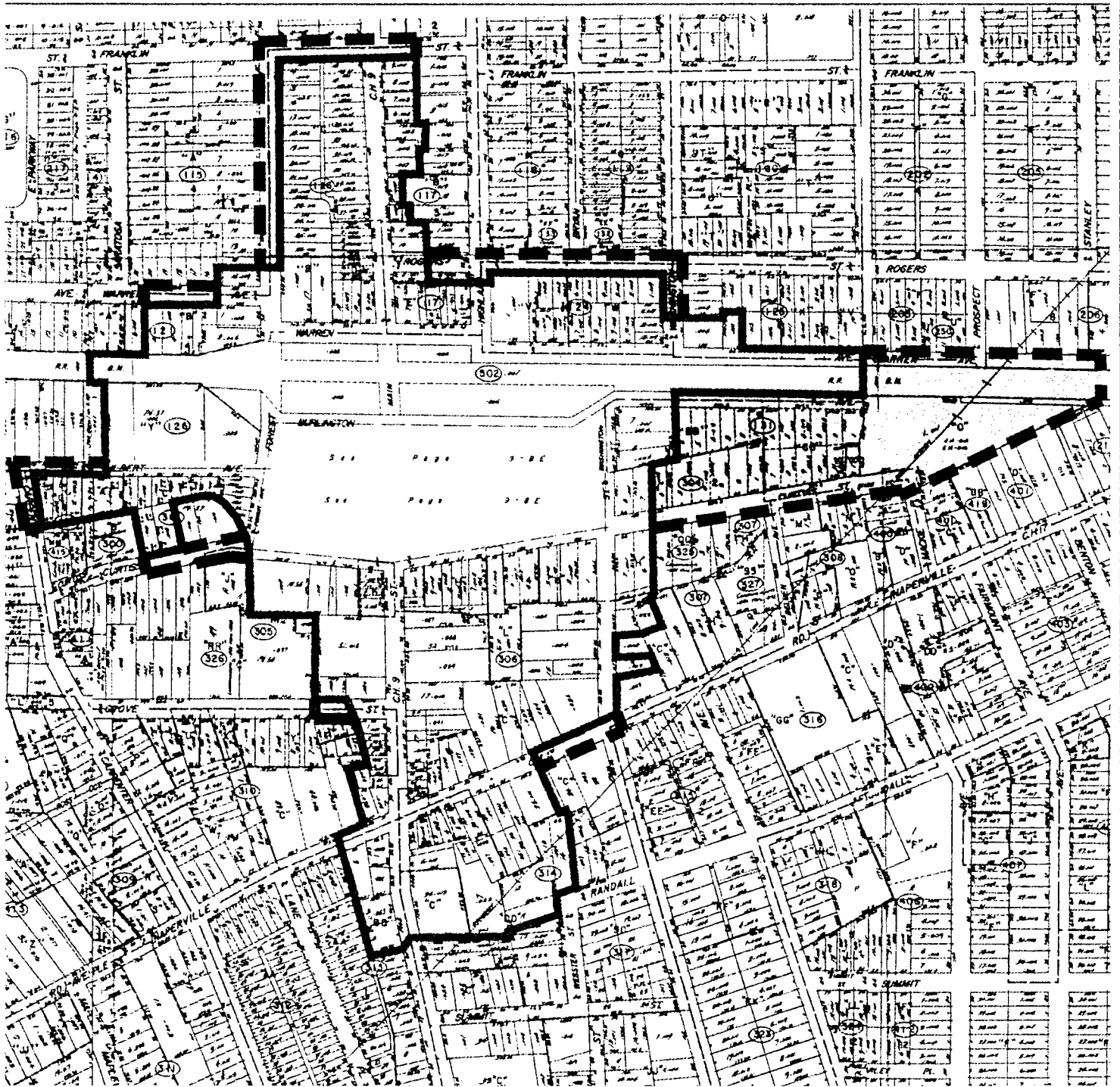
1. The area is contiguous and is greater than 1 ½ acres in size.
2. The area will qualify as a “conservation area”. A more detailed analysis of the qualification findings is outlined in this summary.
3. All property in the area would substantially benefit by the proposed redevelopment project improvements.
4. The sound growth of taxing districts applicable to the area, including the Village, had been impaired by the factors found present in the area.
5. The area would not be subject to redevelopment without the investment of the public funds, including property tax increments.

These findings, in the judgment of KMA, provide the Village with sufficient justification to consider the amendment of the properties described herein as an addition to the Downtown TIF District.

EXHIBIT 3
Boundary Map

AMENDED TAX INCREMENT FINANCING DISTRICT BOUNDARY MAP

EXHIBIT 3



EXISTING TIF DISTRICT



TIF AMMENDMENTS



EXHIBIT 4

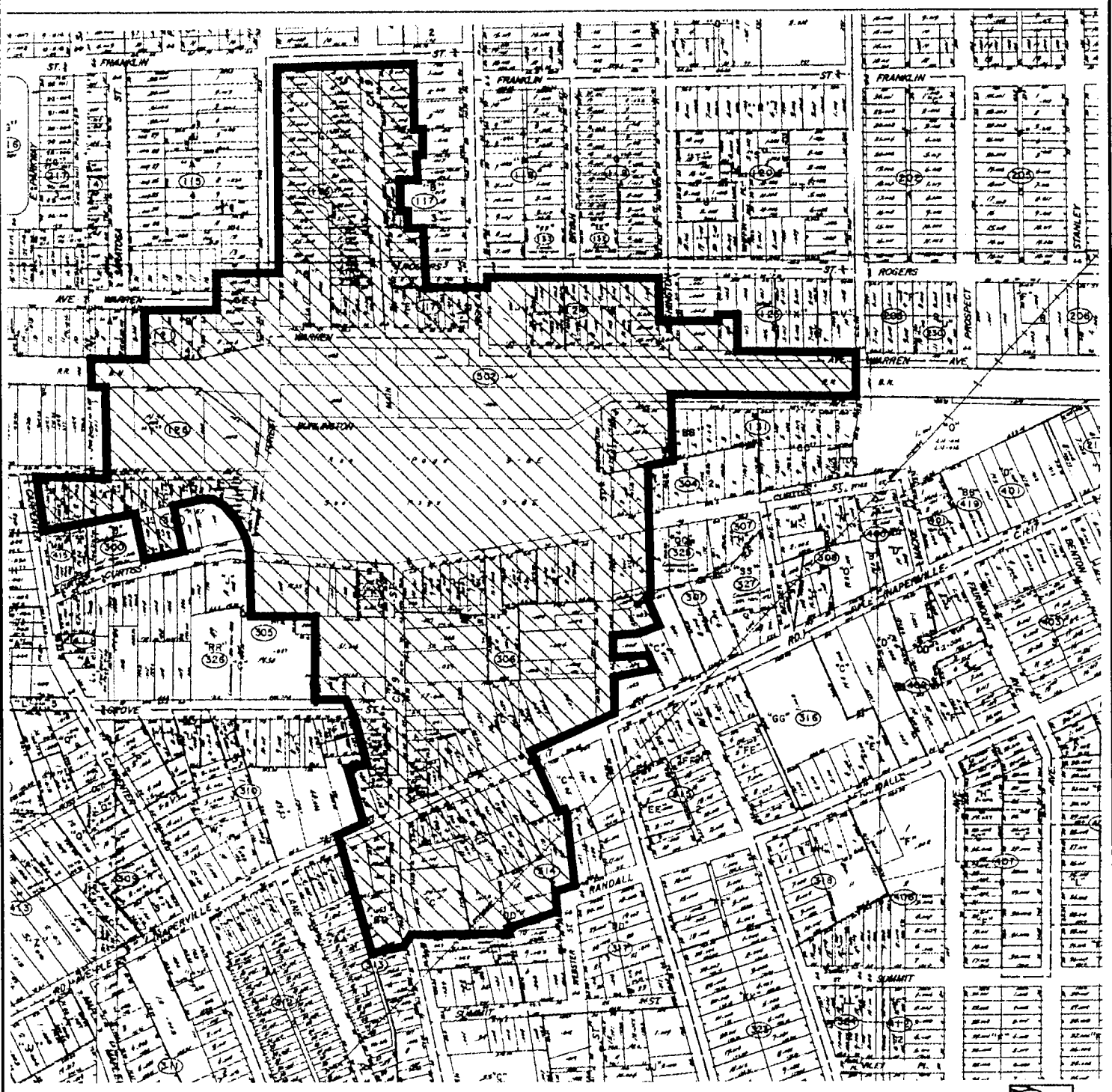
Existing Land Use Plan

EXISTING LAND USE

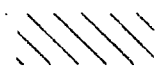
EXHIBIT 4



1"=500'



EXISTING TIF DISTRICT



USES: MIXED USE, RETAIL, INSTITUTIONAL AND RESIDENTIAL



EXHIBIT 5

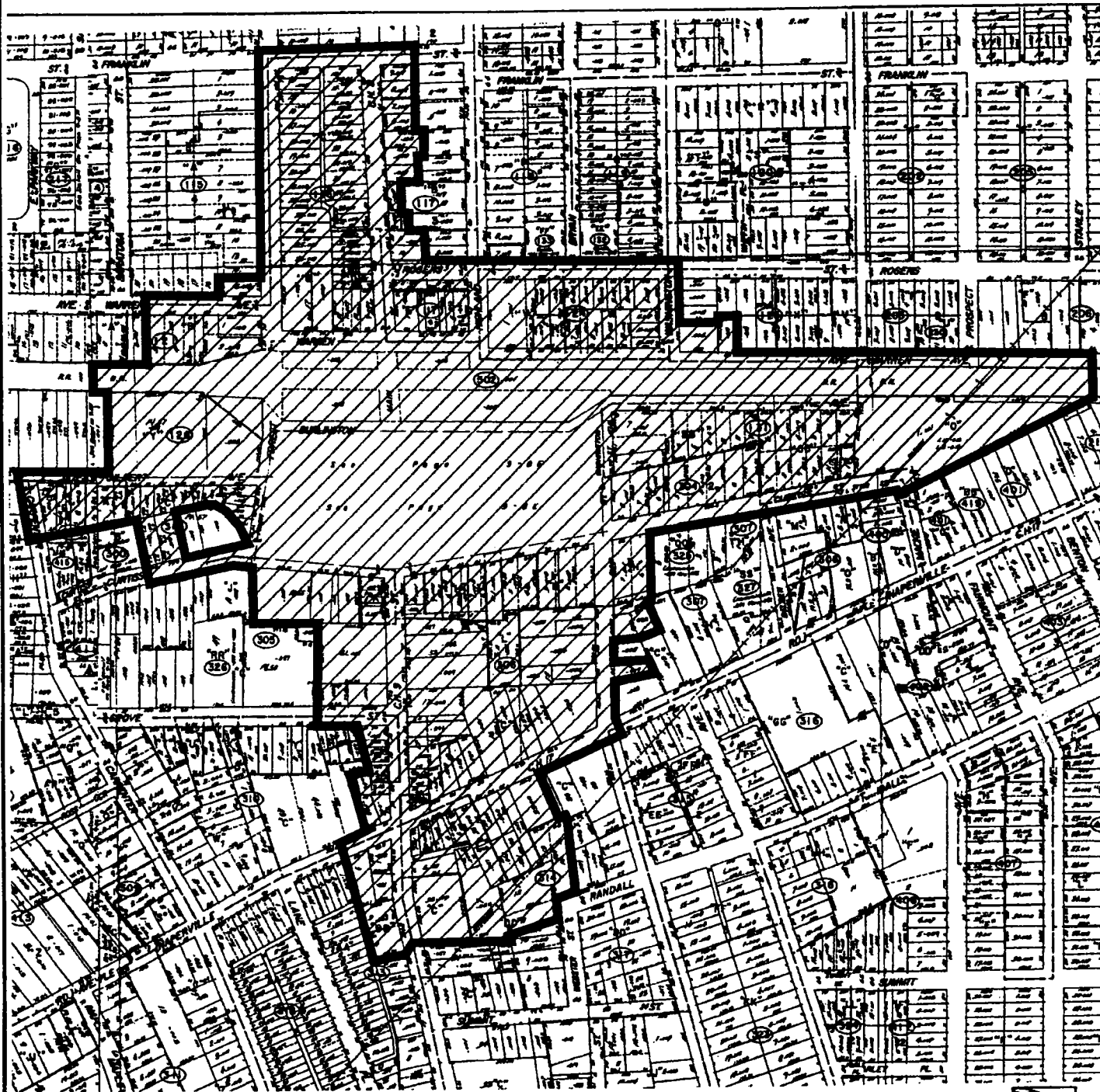
Proposed Land Use Plan

PROPOSED LAND USE

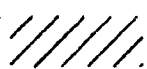
EXHIBIT 5



1"=500'



PROPOSED TIF DISTRICT



PROPOSED USES: MIXED USE, RETAIL, INSTITUTIONAL AND RESIDENTIAL

