Feasibility Study

City of Carbondale
Illinois-University Corridor
Proposed Redevelopment Project Area #2

Jackson County, Illinois

October 2012

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Summary

The City of Carbondale ("**City**") has requested that Ruyle Hullinger & Associates, (**"Consultant"),** conduct a feasibility study **"Feasibility Study"** of the area that it intends to designate as the City of Carbondale, Illinois-University Corridor Redevelopment Project Area #2 (**"Redevelopment Project Area")** The **City** desires to undertake the designation of the area as a redevelopment project area under Illinois Compiled Statutes at 65 ILCS 5/11/74.4-1 *et seq.* (the "**Act**"). A map of the proposed **Redevelopment Project Area** shows the boundaries of the proposed area to be studied. This Map is Attachment I and made part of this report by reference hereto.

In January 1977, the Illinois General Assembly passed the initial version of the Tax Increment Allocation Redevelopment Act. The General Assembly amended the **Act** several times and it is now codified as amended in the Illinois Compiled Statutes at 65 ILCS 5/11/74.4-1 *et seq.* The **Act** provides a means for municipalities, after the approval of an eligibility report and a redevelopment plan, designation of a **Redevelopment Project Area** and adoption of tax increment finance, to redevelop blighted redevelopment project areas and to finance redevelopment project costs with incremental property tax revenues. Incremental property taxes are derived from the increase in the current equalized assessed valuation ("**EAV**") of real property within the redevelopment project area over and above the initial **EAV** of the real property. Any increase in **EAV** is then multiplied by the current tax rate, which results in incremental property taxes. The **Act** defines a number of eligible items that may be redevelopment project costs. Under the **Act**, incremental property taxes may pay for many of these costs. In addition, a municipality may pledge as payment additional revenues including revenues from the redevelopment project, municipal property taxes or other non-designated revenue sources, bonds backed by the general obligation of the municipality or payable solely by incremental property taxes. Tax increment financing is not designed to generate tax revenues by increasing tax rates, but rather through the temporary capture of new tax revenues generated by the increase in the **EAV** over the initial **EAV**. This increased **EAV** of property results from the municipality's redevelopment program, improvements and activities, various development and redevelopment activities and the reassessment of properties. Under the **Act**, all taxing districts continue to receive property taxes levied on the initial **EAV** of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of incremental property taxes designated by the **City** as "**surplus**" under the **Act**. This occurs when taxes received exceed principal and interest obligations for that year and expected redevelopment project expenditures necessary to implement the redevelopment plan. Taxing districts also benefit from the increased property tax base after redevelopment project costs and debt obligations related thereto are paid off.

Under the **Act** the purposes of tax increment financing are as follows: to eradicate the blighting conditions, to retain and create good jobs, to improve and add to the inventory of housing units and to make public investments that will encourage private investment to restore and enhance the tax base of the taxing districts within the area. In order to accomplish these purposes the municipality fosters a program of redevelopment projects. The community itself may undertake these redevelopment projects or may enter into partnership with private developers and contractors to undertake the redevelopment projects. In the latter case, the community may reimburse the developer or contractor or may incent the developer by means specified in the **Act** and, if from tax exempt bonding proceeds, according to

State and Federal laws governing tax exemption. Then the costs of these redevelopment projects may be paid or reimbursed from the **T**IF.

The proposed **Redevelopment Project Area** is characterized by the **City** as an area of the **City** that is endangered by the presence of blighting factors that impairs the value of private investments and threatens the sound growth and the tax base of taxing districts in the area. Should the community designate the area as a **Redevelopment Project Area;** the **City** will create a redevelopment plan and project as specified in the Act to address the above problems.

As noted, if the **City** desires to use tax increment financing to undertake projects identified in the redevelopment plan and project it must qualify the proposed **Redevelopment Project Area** under the requirements of the **Act** as a redevelopment project area. To start this process the municipality must pass a resolution calling for a **Feasibility Study**. The City of Carbondale's Resolution is Attachment II.

Since one of the purposes of the planned redevelopment project may reasonably be expected to result in the displacement of residents from 10 or more inhabited residential units and the proposed R**edevelopment Project Area** contains 75 or more inhabited residential units, this **Feasibility Study** must contain a Housing Impact Study "**Housing Impact Study**" as set forth in paragraph (5) of subsection (n) of 65 ILCS 5/11/74.4-3. The **City** has prepared such a study. It is Attachment III.

The **Act** states that the **Feasibility Study** "…means a preliminary report to assist a municipality to determine whether or not tax increment allocation financing is appropriate for effective redevelopment of a proposed redevelopment project area."

The **Consultant,** on behalf of the City of City of Carbondale, has undertaken a several analyses of possible development to ascertain whether the proceeds from the **TIF** would make the tax increment allocation appropriate for effective redevelopment of the proposed City of Carbondale Illinois-University Corridor Redevelopment Project Area #2. Based on the results of these analyses, the **City** can determine that the tax increment allocation financing is adequate for an effective redevelopment of the proposed City of Carbondale Illinois-University Corridor Redevelopment Project Area #2.

The proposed **Redevelopment Project Area** is the same identified in the interested registry proceedings published August 24, 2012.

The Redevelopment Plan will call for new development and redevelopment of commercial, residential, industrial, and mixed-use commercial/residential uses throughout the proposed **Redevelopment Project Area** consistent with the City's *Comprehensive Plan*. Improvement projects supported by the **Redevelopment Plan** include rehabilitation and reuse of existing sound residential and commercial buildings; redevelopment of obsolete industrial, commercial and residential buildings and sites; new residential development; new commercial and mixed-use development; refurbished existing and new parking facilities, and creation and enhancement of community facilities and amenities.

Based on this planned redevelopment programs the following is a preliminary analysis of the appropriateness of designating the proposed **Redevelopment Project Area** as a **TIF District.**

Full analysis of this designation will occur in the **Redevelopment Plan** and **Project** and the **Eligibility Study** for the proposed **Illinois-University Corridor Redevelopment Project Area #2**.

Financial Analysis

Based on possible redevelopment, the **City** made the following assumptions regarding projects to be undertaken as part of the proposed Redevelopment Plan and Project:

Redevelopment Project Costs and Expenses

The following set of Project Redevelopment Costs determines suggests cost related to the proposed **Redevelopment Project Area**:

(1)	Costs of studies, surveys, development of plans and specifications, implementation and administration (annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a **Redevelopment Project Area** or approved a **Redevelopment Plan**) of the **Redevelopment Plan** including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services……..	$2,000,000
(2)	Costs of marketing sites within the **Redevelopment Project Area** to prospective businesses, developers, and investors ……..	$500,000
(3)	Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests herein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land……..	$20,000,000
(4)	Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the cost of replacing an existing public building pursuant to the implementation of the **Redevelopment Project**, if the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investments ……..	$20,000,000
(5)	Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or constructions elements with an equivalent certification ……..	$10,000,000
(6)	Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the **Redevelopment Project Area** ……	$ 1,000,000
(7)	Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which	$10,000,000

	may include payment of interest on any obligations including interest accruing during the estimated period of construction of the **Redevelopment Project** for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto……	
(8)	To the extent the **City**, by written agreement, accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the **Redevelopment Project** necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the **Redevelopment Plan and Project** …….....	$5,000,000
(9)	Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a **Redevelopment Project Area**; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including, but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code. ……	$1,000,000
(10)	Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a **Redevelopment Project** limited to Per the **Act**……..	$5,000,000
(11)	Per the **Act** up to 50% of the cost of construction of new housing units to be inhabited by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. (Senior only)……..	$20,000,000
(12)	Contributions to Contiguous **TIF**'s……..	$10,000,000
(13)	Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by Federal or State law or in order to satisfy subparagraph (7) of subsection (n) of Section 11-74.4-3 of the Act..... ……..	$2,000,000

(14)	Contributions to Schools required by the **Act** for an increased student population as a result of **TIF Redevelopment Projects**……..	$1,000,000
(15)	Contributions to Libraries required by the **Act** for an increase in Library Patrons as a result of **TIF Redevelopment Projects**	$1,000,000

An initial financial analysis indicates that the proposed City of Carbondale Illinois-University Corridor Redevelopment Project Area **#2** could generate a total increment of $28,357,999. The **City** can conclude based on this information that there will be an appropriate amount of revenue to finance some or all of the proposed **Redevelopment Project Area Costs** generated by the appropriate redevelopment of the proposed City of Carbondale, Illinois-University Corridor Redevelopment Project Area #2.

Attachment IV is a projection of this revenue and is made part of this report by reference hereto.

Housing Impact in the Proposed Redevelopment Project Area

The **Housing Impact Study** was prepared in September and October 2012 and is made part of this report by reference hereto. The **Housing Impact Study** indicates that the proposed **Redevelopment Project Area** contains 89 inhabited all of which may be displaced.

The census data in the **Housing Impact Study** indicates that of all households residing within the U.S. Census Tracts encompassed by the proposed **Redevelopment Project Area**: 31% may be classified as extremely low-income, 50%; very low, 17%; low, 17%; and moderate, 6% income households. Therefore, approximately 90% of the households can be classified to be in the extremely low to moderate income level.

As a result of the above findings in the **Housing Impact Study**, the **City** has created a program to deal with the relocation of residents. This plan is found in the **Housing Impact Study** it includes the following:

Replacement Housing

In accordance with Section 11- 74.4-3(n)(7) of the Act, the **City** shall make a good faith effort to insure that affordable replacement housing for any qualified displaced residents whose residence is removed as a result of the implementation **TIF** development activities is located in the City of City of Carbondale, preferably within the **TIF** District itself. Replacement housing within 2,500 feet of the proposed **Redevelopment Project Area and** in the **City** is detailed in the **Housing Impact Study.** Because of the small number of housing units in the proposed **Redevelopment Project Area** it may not be possible to relocate displaced residents in the proposed **Redevelopment Project Area** itself.

Type and Extent of Relocation Assistance

In the event that the implementation of **TIF** development activities result in the removal of **TIF** area residential housing inhabited by low-income households or very low-income households, or the permanent displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 as amended and the related regulations issued under this Act including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The **City** shall make a good faith effort to insure that affordable replacement housing for the aforementioned households is located in the City of City of Carbondale, where possible within or near the proposed **Redevelopment Project Area**.

Based on the **Housing Impact Study**, the **City** determines that appropriate measures can be taken in the proposed **Redevelopment Project Area** for the removal and relocation of residents impacted by the removal of residences from the proposed **Redevelopment Project Area.**

TIF or other available funds will be used for these relocations costs.

Use of Incentives

The **City** examined current redevelopment in the proposed **Redevelopment Project Area** and compared it to other areas in the **City** to determine if use of **Tax Increment Financing is** appropriate in the proposed **Redevelopment Project Area** to effectuate redevelopment. The following is their findings:

The **Vacant Land** in the proposed **Redevelopment Project Area** has seen minimal development within the last five years. There are excessive vacancies. Much of the vacant land is railroad right of way.

The Equalized Assessed Valuation ("**EAV**") of the **Improved Land** decreased three of last five years.

The **City** has pursued developers, but without development incentives, has been unable to attract developers to the proposed **Redevelopment Project Area**. The obsolete and deteriorated nature of the industrial, commercial, and residential properties have resulted in little development in these areas as compared to other projects in the Enterprise Zone **and TIF #1** which is approximately one half mile from the possible **Redevelopment Project Area .**

Some buildings must now be demolished and redeveloped to code standards. Many buildings can be rehabilitated and redeveloped to meet code standards.

Property throughout the proposed **Redevelopment Project Area** lacks adequate drainage, making development cost prohibitive.

This compares to the $ 21,655,000 of development in the **TIF #1** which is approximately one half mile from the possible **Redevelopment Project Area** and the Enterprise Zones which have been able to address some of these factors.

The proposed **Redevelopment Project Area** as a whole is adversely impacted by the presence of **Blighted Area** factors and these factors are reasonably distributed throughout the proposed **Redevelopment Project Area**. These factors go beyond normal development needs and **TIF** funds will be necessary to finance redevelopment activities.

The **Vacant Land** will need all public improvements in order to develop. **Improved Land** will also need public improvements. Drainage especially needs to be addressed in both the **Improved** and **Vacant Land**.

Some building will need to be demolished as they do not meet modern day standards. Where possible code compliance will need to be addressed making the expense of redevelopment well beyond normal. EPA remediation will need to be addressed on EPA identified properties and there will be extraordinary costs for the parcels requiring remediation in the **Redevelopment Project Area**. **TIF** funds will be needed to meet the above challenges for development and redevelopment in the **Redevelopment Project Area.**

Based on the above information, the **City** determines that it is appropriate to provide assistance for the purposed of redevelopment of the proposed **Redevelopment Project Area.**

Qualification

The following is an analysis as to whether it is likely the proposed **Redevelopment Project Area** would qualify as a **TIF.**

Blighted Area
The proposed **Redevelopment Project Area** meets the requirements of the **Act** for designation of both **Improved Land** and **Vacant Land** as a **Blighted Area**.

Improved Land

The proposed **Redevelopment Project Area** meets the requirements of Section 11-74.4-3 (a) (1), (B), (C), (D), (H), (J), (L), and (M) of the **Act** for designation of **Improved Land** as a **Blighted Area**.

For designation as a **Blighted Area** for **Improved Land**, five or more of thirteen factors must be met.

The following seven factors are present in the **Improved Land**:

- Obsolescence
- Deterioration
- Below Minimum Code
- Inadequate Utilities
- Deleterious Land Use or Layout
- Community Planning
- EAV Rate of Increaseless than the Remainder of the **City**

Vacant Land

The proposed **Redevelopment Project Area** also meets the requirements of the **Act** for designation of **Vacant Land** as a **Blighted Area**. For designation as a **Blighted Area** for **Vacant Land**, there are two sections under which **Vacant Land** can be determined to be blighted. One of the two sections must be met in order for a **Redevelopment Project Area** to qualify as blighted for **Vacant Land**. The meeting of two or more of the factors in one section is required. In the other section, the meeting of one or more of the factors is required. Requirements of one section are met.

The proposed **Redevelopment Project Area** meets the requirements of Section 11-74.4-3(a) (2) (A) and (D) of the **Act**. In this section of the **Act**, two factors are required for designation of **Vacant Land** as a **Blighted Area**. The following two factors are present in the vacant area:

- Obsolete Platting
- Deterioration of structures or site improvements in neighboring or adjacent areas

The proposed **Redevelopment Project Area** does meet the requirements of Section 11-74.4-3(a) (3) (B) of the **Act**. In this section of the **Act**, one factor is required for designation of **Vacant Land** as a **Blighted Area**. One factor is present in the **Vacant Land.**

- Abandoned Rail Road Right of Way or Tracks

The **Vacant Land** meets the definition of **Vacant Land** under the **Act** in Section 11-74.4-3 (v). The **Vacant Land** has not been "commercially farmed" in the last five years. The land lacks industrial, commercial or residential structures or improvements.

Analysis of Factors Presence and Distribution

There must be a reasonable presence of and distribution of these factors in the proposed **Redevelopment Project Area**, as stated in the **Act**. The factors presented are reasonably present and distributed in the **Improved Land** and **Vacant Land** in the proposed **Redevelopment Project Area**.

Analysis of Size Requirements

The proposed **Redevelopment Project Area** includes approximately 134 acres, in excess of the minimum 1½ acres required by the **Act**.

Based on a review of the qualifications to for designation as **Blighted,** the proposed **Redevelopment Project Area** appears to qualify for this designation. The above findings Table 2, Rating Survey for Improved Land support this determination.

TABLES

Table 1—TIF Base / Five-Year EAV

	2006	2007	2008	2009	2010	2011	2012
PIN #	**EAV**	**EAV**	**EAV**	**EAV**	**EAV**	**EAV**	**EAV**
15-16-385-002	6364	6619	6619	6938	7268	7319	7211
15-16-385-003	6364	6619	6619	6938	7268	7319	7211
15-16-385-004	40905	42541	42541	44591	46709	47036	46340
15-16-385-005	629	654	654	686	719	724	713
15-16-386-001	1133	1178	1178	1235	1294	1303	1284
15-16-453-002	5840	6073	6073	14374	6668	6715	10661
15-16-453-007	6296	6548	6548	619	7190	7241	0
15-16-453-008	1633	1698	1698	6365	1865	1878	585201
15-16-453-009	1633	1698	1698	6864	1865	1878	111422
15-16-453-010	1633	1698	1698	1780	1865	1878	35040
15-16-453-011	3089	3213	3213	1780	3528	3553	5256
15-16-453-012	490	510	510	1780	560	564	82334
15-16-453-013	490	510	510	3368	560	564	33689
15-16-453-014	490	510	510	535	560	564	80653
15-16-453-015	8225	8554	8554	535	9392	9458	0
15-16-453-016	49870	51865	51865	535	56946	57345	36658
15-16-453-017	20779	21610	21610	8966	23728	23895	20693
15-16-453-018	8407	8743	8743	54364	9600	9667	0
15-16-453-019	9773	10164	10164	22652	11160	11238	0
15-16-453-020	78914	82071	82071	9165	90113	90744	0
15-16-453-021	6038	6280	6280	10654	6896	6944	0
15-16-453-023	0	0	0	86027	0	0	0
15-16-453-024	1943	2021	2021	6583	2219	2235	0
15-16-453-025	517	538	538	0	591	595	0
15-16-454-010	1363	1418	1418	2118	1557	1568	2057
15-16-454-011	1363	1418	1418	564	1557	1568	13874
15-16-454-012	1363	1418	1418	1486	1557	1568	2057
15-16-454-013	1363	1418	1418	1486	1557	1568	19443
15-16-454-014	1363	1418	1418	1486	1557	1568	0
15-16-454-015	1363	1418	1418	1486	1557	1568	0
15-16-454-016	1363	1418	1418	1486	1557	1568	14778
15-16-454-017	1363	1418	1418	1486	1557	1568	14778
15-16-454-019	0	0	0	1486	0	0	35261
15-16-454-020	0	0	0	1486	0	0	39601
15-16-454-021	0	0	0	0	0	0	53382
15-16-454-023	7223	7512	7512	0	7671	7725	33688
15-16-454-024	5659	5886	5886	0	6462	6507	29718
15-16-454-025	6423	6680	6680	7874	7335	7386	0
15-16-454-026	680	707	707	6169	776	781	108031
15-16-454-027	0	0	0	7002	0	0	0
15-16-459-001	14053	14615	14615	741	16048	16160	18577
15-16-459-003	59742	62132	62132	0	68220	68697	17631
15-16-459-005	3176	3303	3303	15320	3626	3651	45444
15-16-459-006	24894	25890	21690	65127	23815	23981	43895

15-16-459-007	0	0	0	3462	0	0	36380
15-16-459-008	2022	2103	2103	22735	2309	2325	2621
15-16-459-009	199	207	207	0	227	229	4433
15-16-459-010	4538	4720	4720	2204	5183	5219	6513
15-16-460-001	21596	22460	22460	217	24661	24833	4727
15-16-460-002	9844	10238	10238	4948	11241	11320	45315
15-16-460-003	12117	12601	12601	23543	13836	13933	28565
15-16-460-007	22637	23542	23542	10732	25849	26030	0
15-16-460-008	17842	18556	18556	13209	20374	20517	8483
15-16-460-009	178	185	185	24677	203	204	6231
15-16-461-001	66387	69043	69043	19450	75809	76340	3086
15-16-461-002	1363	1418	1418	194	1557	1568	1578
15-16-461-003	1363	1418	1418	72371	0	1568	1578
15-16-461-004	1363	1418	1418	1486	29851	1568	3597
15-16-461-005	12856	13370	14722	1486	62229	16278	0
15-16-461-006	12582	13085	13713	1486	35323	15162	0
15-16-461-007	568	591	591	15432	23275	653	0
15-16-502-019	0	0	0	0	22547	0	23134
15-21-129-001	1815	1888	1888	20108	4361	87058	5599
15-21-129-002	11033	11475	12737	93306	21063	0	12724
15-21-129-003	11499	11959	14130	14264	97738	25248	151540
15-21-129-004	17084	17768	17848	1732	14942	15653	18919
15-21-129-005	0	0	0	15379	1814	27499	29345
15-21-129-011	75709	78737	78737	1744	6178	5889	1
15-21-129-012	0	0	0	1744	27521	76274	14607
15-21-131-001	21957	22835	22835	1732	2073	2088	12644
15-21-131-002	11829	12302	14156	7245	13985	14083	10892
15-21-131-004	21299	22151	24871	23264	15515	2088	29208
15-21-131-008	5121	5326	5326	1732	19598	19735	67100
15-21-131-009	66330	68983	68983	16845	0	0	19596
15-21-133-004	2835	2948	0	971	86453	0	19596
15-21-133-005	3752	3902	0	2645	0	0	19596
15-21-133-006	3716	3865	0	3830	25073	0	35244
15-21-133-007	11072	11515	11515	4239	15544	12732	22680
15-21-176-011	0	0	0	9218	27308	0	23433
15-21-176-012	0	0	0	1979	5848	0	68538
15-21-176-021	136661	142127	142127	13351	75743	157145	21525
15-21-176-022	0	0	0	14811	0	0	20358
15-21-176-024	41709	43377	63845	18709	0	70592	0
15-21-176-026	0	0	0	0	0	0	0
15-21-177-001	88580	92123	92123	82533	12643	101859	0
15-21-177-002	46742	48612	48612	0	0	53748	0
15-21-177-005	684312	711685	711685	23936	0	786891	49694
15-21-178-014	8630	8975	8975	14839	156053	9924	38631
15-21-178-015	5411	5627	5627	26070	3110	6221	56666
15-21-178-016	24101	25065	25065	5583	1591	27714	34920
15-21-178-030	0	0	0	72308	1591	0	40892
15-21-178-031	43156	44883	44883	0	3626	49626	21107

15-21-179-005	0	0	0	0	0	0	17655
15-21-201-001	1577	1641	1918	0	0	2121	24730
15-21-201-002	1363	1418	1418	12070	0	1568	0
15-21-201-003	4519	4700	4700	0	0	5197	0
15-21-201-008	12976	13495	13468	0	70101	14893	0
15-21-201-009	8794	9146	9146	148977	0	10114	0
15-21-201-010	18064	18787	20629	0	101151	22810	9777
15-21-201-011	0	0	0	66922	53375	0	6129
15-21-202-003	26142	27187	27187	0	781422	30060	27304
15-21-202-009	54496	56676	56676	96564	9855	0	0
15-21-202-011	30933	32170	32170	50955	0	38036	48891
15-21-202-012	20383	21198	21198	745988	49281	13053	0
15-21-202-013	19745	20535	20535	9408	0	17353	96294
15-21-203-004	3819	3972	3972	5898	2106	13059	96294
15-21-203-009	18446	19184	19184	26273	1557	31892	96294
15-21-203-010	85593	89016	89016	0	5161	17468	96294
15-21-203-011	13085	13608	13608	47046	14789	62665	28526
15-21-204-001	1588	1652	1652	0	10043	35570	57267
15-21-204-002	10897	11333	14671	2010	22652	23438	1234
15-21-204-003	1600	1664	1664	1486	0	22705	8985
15-21-204-004	1600	1664	1664	4927	16109	4392	9383
15-21-204-005	1588	1652	1652	14118	1827	21211	471030
15-21-204-006	6655	6922	9897	9587	1827	98422	104199
15-21-204-007	16418	17075	22194	21624	1814	15047	4719
15-21-204-008	1588	1652	1652	0	7589	1827	1428
15-21-204-009	11608	12072	16070	28497	16096	16222	29615
15-21-204-010	2749	2859	926	59407	1814	1840	61738
15-21-204-011	2426	2523	2523	33721	17646	1840	35043
15-21-204-012	3514	3654	3654	22220	1017	1827	23091
15-21-204-013	3889	4044	4044	21525	0	7642	22369
15-21-204-014	8456	8794	8794	4163	0	16209	4327
15-21-207-001	1721	1790	1790	1876	2771	1827	20897
15-21-207-002	13807	14359	12834	13452	4012	17770	96966
15-21-207-008	19581	20364	20364	21345	4440	1024	14824
15-21-207-009	20702	21530	21530	22567	9656	2790	1800
15-21-207-010	0	0	0	0	1965	4040	15982
15-21-207-011	8600	8944	8944	9375	14091	4471	1813
15-21-207-012	9409	9786	9786	10258	22359	9724	1813
15-21-207-013	0	0	0	0	23639	1979	1800
15-21-207-014	0	0	0	0	0	14190	7529
15-21-207-015	95359	99174	99174	91453	9821	22515	15969
15-21-208-004	0	0	0	454153	10745	23804	1800
15-21-208-005	16399	17055	17055	11129	0	0	17507
15-21-208-010	15563	16186	16186	62354	0	9890	1009
15-21-208-012	40113	41718	41718	0	108892	10821	2749
15-21-208-013	64435	67012	67012	1944	0	0	3980
15-21-209-001	32113	33397	33397	19505	18726	0	4405
15-21-209-002	2314	2407	2407	103954	17772	109654	9580

15-21-209-003	3912	4069	4069	0	45805	0	1950
15-21-209-004	5749	5979	5979	17877	44245	18857	13980
15-21-209-005	4173	4339	4339	16966	36669	17896	22182
15-21-209-007	39999	41599	41599	43728	2643	46126	23452
15-21-209-011	25215	26223	26223	42239	4468	44555	0
15-21-209-013	0	0	0	35007	6565	36926	9744
15-21-209-014	7488	7787	7787	2523	4765	2661	6615
15-21-210-004	5500	5720	5720	4266	45675	4499	7134
15-21-210-005	2723	2832	2832	6267	28792	6611	1850
15-21-210-008	1393	1449	1449	4549	0	4798	1850
15-21-210-009	0	0	1449	43604	8550	45995	1850
15-21-210-021	3176	3303	3303	27487	6281	28994	3501
15-21-211-001	0	0	0	0	23318	0	556
15-21-211-002	0	0	0	8162	5643	8610	556
15-21-211-004	0	0	0	5996	12825	6325	556
15-21-211-008	20420	21237	21237	2969	152747	3132	9318
15-21-211-011	4941	5139	5139	1519	19070	1602	56496
15-21-211-015	11231	11680	11680	1519	29579	1602	23541
15-21-211-016	133765	139115	139115	3462	1	3651	9524
15-21-211-017	16700	17368	17368	0	97061	0	11072
15-21-211-018	25904	26940	26940	0	97061	0	89401
15-21-211-019	1	1	1	0	97061	0	6841
15-21-211-020	84999	88399	88399	22260	97061	23481	0
15-21-211-021	84999	88399	88399	5387	28752	5683	2202
15-21-211-022	84999	88399	88399	12243	57724	12915	586
15-21-211-023	84999	88399	88399	145820	1244	153816	1545
15-21-212-001	25179	26186	26186	18205	9057	19203	1545
15-21-212-004	50550	52572	52572	28238	9458	29786	1545
15-21-212-008	1089	1133	1133	1	474782	1	1545
15-21-212-022	7931	8248	8248	92660	105030	97740	1545
15-21-212-025	8283	8614	8614	92660	4757	97740	1545
15-21-212-026	415779	432410	432410	92660	1439	97740	1545
15-21-212-029	91978	95657	95657	92660	14724	97740	1545
15-21-212-031	4165	4332	4332	27448	12745	28954	0
15-21-212-032	1261	1311	1311	55106	10980	58128	0
15-21-251-001	12895	13410	13410	1188	29441	1253	0
15-21-251-002	11161	11608	11608	8646	67635	9120	7611
15-21-251-003	0	0	0	9029	19752	9524	1770
15-21-251-004	25782	26813	26813	453253	19752	478106	7277
15-21-251-005	59230	61599	61599	100268	19752	105765	769
15-21-251-006	17297	17989	17989	4541	35524	4790	0
15-21-251-007	17297	17989	17989	1374	22860	1449	0
15-21-251-008	17297	17989	17989	14056	23620	0	0
15-21-251-009	31108	32353	32353	12167	69084	0	85769
15-21-251-010	20019	20820	20820	10482	21697	28082	0
15-21-251-013	20685	21512	21512	28106	20520	25769	24874
15-21-251-014	60499	62918	62918	64568	0	35790	15422
15-21-251-015	19000	19760	19760	18856	0	40196	27092

15-21-251-016	17969	18688	18688	18856	0	14827	5802
15-21-251-017	0	0	0	18856	0	12834	75146
15-21-252-022	0	0	0	33913	50090	11056	0
15-21-253-001	43864	45619	45619	21823	38938	29647	0
15-21-253-002	34098	35462	35462	22549	74613	68108	0
15-21-253-003	65753	68383	67955	65951	35199	19890	12544
15-21-253-004	31227	32476	32058	20713	41217	19890	0
15-21-253-005	36276	37727	37538	19589	21275	19890	0
15-21-253-006	18630	19376	19376	0	17796	35773	154819
15-21-253-007	15585	16208	16208	0	24928	23020	0
15-21-253-008	21829	22702	22702	0	0	23785	69547
15-21-253-009	0	0	0	0	0	69567	0
15-21-253-010	0	0	0	47818	0	21849	100351
15-21-253-011	0	0	0	37172	0	20664	52952
15-21-253-012	0	0	0	71230	0	0	775245
15-21-253-013	0	0	0	33603	48601	0	2090
15-21-253-014	42561	44264	44264	39348	17850	0	1545
15-21-253-015	15632	16258	16258	20310	0	0	5120
15-21-253-017	0	0	0	16989	0	50441	14673
15-21-253-018	0	0	0	23797	0	39211	9965
15-21-253-019	0	0	0	0	21184	75135	22472
15-21-253-020	18552	19294	19294	0	20909	35445	0
15-21-253-021	18310	19043	19043	0	3623	41506	0
15-21-254-010	3173	3300	3300	0	20933	21424	48217
15-21-254-015	18332	19065	19065	0	9177	17920	17709
15-21-254-016	8036	8358	8358	46397	27137	25102	0
15-21-254-017	23764	24715	24715	17041	4232	0	0
15-21-254-018	3706	3854	3854	0	184809	0	0
15-21-254-022	161842	168316	168316	0	0	0	21016
15-21-254-023	0	0	0	0	36162	0	20744
15-21-255-001	31949	33227	32935	20223	17202	0	3594
15-21-255-002	15492	16112	15667	19961	22022	48941	20768
15-21-255-003	19387	20162	20057	3459	20944	17975	9104
15-21-255-004	18587	19330	19075	19984	32174	0	26923
15-21-255-005	28176	29303	29303	8761	19807	0	4199
15-21-255-006	19457	20236	20106	25906	32296	0	183348
15-21-255-007	28475	29614	29414	4040	22366	21332	0
15-21-255-008	21720	22589	22167	176429	10065	21055	35876
15-21-255-009	8814	9167	9167	0	12569	3648	17066
15-21-255-010	11007	11447	11447	34522	7747	21080	21847
15-21-255-011	6785	7056	7056	16422	31584	9241	20779
15-21-256-001	27660	28766	28766	21024	1941	27327	31920
15-21-256-002	1700	1768	1768	19994	54907	4262	19651
15-21-256-003	48084	50007	50007	30715	16683	186103	32041
15-21-256-007	14609	15194	15194	21075	34133	0	22189
15-21-256-012	29891	31087	31087	30832	52580	36415	9985
15-21-256-013	46046	47888	47888	23236	0	17322	12470
15-21-256-014	0	0	0	9609	0	22176	7686

15-21-256-015	0	0	0	11999	157586	21091	31334
15-21-257-015	138002	143522	143522	7396	53967	32399	1926
15-21-257-017	47259	49150	49150	30152	77172	19946	54473
15-21-257-018	67581	70284	70284	1853	0	32522	16552
15-21-257-019	0	0	0	52417	0	22522	33863
15-21-257-020	0	0	0	15927	0	10135	52165
15-21-258-008	0	0	0	32585	37772	12657	0
15-21-259-001	16445	34401	34401	50196	12963	7801	0
15-21-259-003	9384	9759	11807	0	17233	31805	122359
15-21-259-004	12422	12919	15694	0	12968	1955	53541
15-21-259-009	9203	9571	11811	150440	31670	55291	76562
15-21-259-010	21515	22376	28844	51519	17346	16800	0
15-21-259-011	11885	12361	15798	73672	1833	34372	0
15-21-259-012	1606	1670	1670	0	22374	52948	0
15-21-259-013	17452	18150	20378	0	0	0	37473
15-21-401-001	516558	537221	0	0	0	0	12860
15-21-401-002	98353	102287	0	36059	589863	124197	17097
15-21-401-003	30930	32167	537221	12376	112310	54345	12865
15-21-401-007	4639	4825	102287	16451	35319	77712	31420
15-21-401-008	72677	75584	32167	12380	5298	0	17209
15-21-401-009	29736	30926	4825	30234	82990	0	1819
15-21-401-010	71193	74041	75584	16559	33957	1846	22198
15-21-401-011	0	0	30926	1750	81296	22531	0
15-21-401-012	32358	33652	74041	21360	0	0	0
15-21-401-013	18265	18996	0	0	36950	0	117518
15-21-402-001	67886	70601	33652	0	20858	593992	11832
15-21-402-002	10444	10862	18996	65171	16159	113096	67728
15-21-402-003	59782	62174	70601	42542	11927	35566	44211
15-21-402-004	39025	40586	10862	79462	68267	5335	82578
15-21-402-005	72893	75808	62174	39947	44563	83571	41514
15-21-402-006	36645	38111	40586	39969	83236	34195	41536
15-21-402-007	36665	38132	75808	0	41844	81865	0
15-21-402-008	0	0	38111	0	41867	0	0
15-21-403-001	0	0	38132	0	0	37209	0
15-21-403-002	0	0	0	150528	0	21004	156433
15-21-405-001	138082	143606	0	4883	0	16272	5075
15-21-405-002	4479	4658	0	8903	157679	12010	9252
15-21-405-003	8167	8494	143606	52675	5115	68745	54740
15-21-405-004	48320	50253	4658	15498	9326	44875	16105
15-21-405-010	14217	14786	8494	122536	55177	83819	127343
15-21-405-011	112405	116901	50253	125069	16234	42137	109044
15-21-405-012	114728	119318	14786	0	128357	42160	220474
15-21-405-013	194612	202397	116901	11344	109913	0	11789
15-21-405-014	10406	10822	119318	30565	222230	0	25881
15-21-405-015	28038	29160	202397	0	11883	0	76190
15-21-407-001	67253	69943	10822	0	32017	158783	70652
15-21-407-002	62366	64860	29160	563115	76797	5151	3886
15-21-408-002	3430	3567	69943	107217	71215	9391	16401

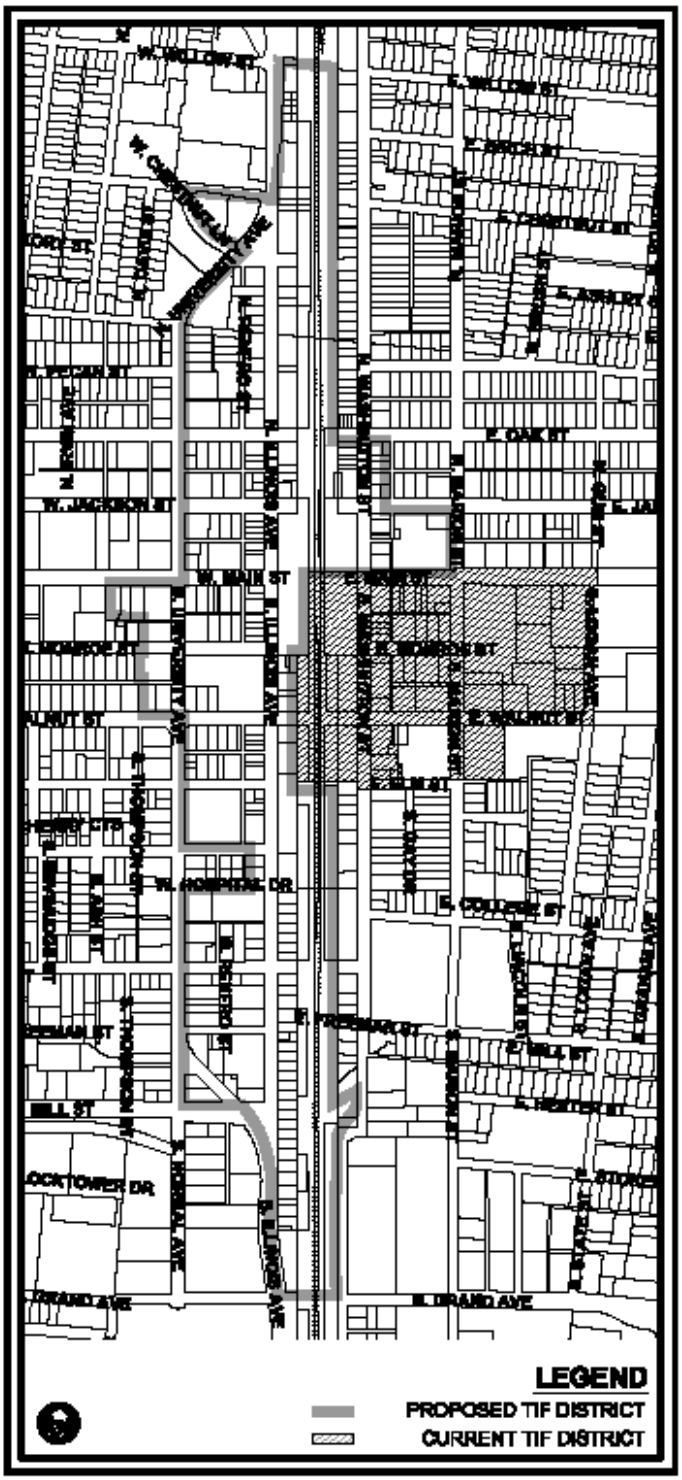
15-21-408-005	14477	15056	64860	33717	3917	55563	95040
15-21-408-010	83892	87248	3567	5058	16532	16347	471965
15-21-408-012	416606	433270	15056	79227	95797	129256	11566
15-21-408-013	10209	10617	87248	32417	475725	110682	64800
15-21-408-014	57198	59486	433270	77610	11658	223786	0
15-21-408-015	0	0	10617	0	65316	11966	2020
15-21-408-016	1784	1855	59486	35274	0	32242	20271
15-21-409-001	17893	18608	0	19912	2036	77334	42324
15-21-409-002	76880	79955	1855	74004	20432	71714	76886
15-21-409-007	32470	33769	46223	73314	77498	16647	12596
15-21-409-009	11118	11563	70582	67986	37078	96468	0
15-21-409-011	0	0	33769	3739	12696	479055	0
15-21-409-012	0	0	11563	15782	0	11740	0
15-21-409-013	0	0	0	48451	0	65774	20544
15-21-409-014	18135	18860	0	73984	0	0	52150
15-21-409-016	46032	47873	0	35396	20708	2050	43332
15-21-409-017	38249	39779	18860	12120	52565	20575	61496
15-21-409-018	54283	56455	47873	0	43677	51108	16965
15-21-409-019	19134	19899	39779	0	61987	78041	21676
15-21-409-020	19134	19899	56455	0	17100	37338	0
15-21-410-001	15273	15884	19899	19769	21849	12785	90345
15-21-410-002	1559	1621	19899	50181	0	0	1765
15-21-410-003	12385	12880	0	41696	91065	0	1765
15-21-410-004	8912	9268	29783	59176	1780	0	1760
15-21-410-005	1559	1621	1621	20858	17805	20853	164067
15-21-410-006	13310	13842	16216	20858	12934	52933	18648
15-21-410-007	5155	5362	11780	0	165374	43983	6518
15-21-410-008	0	0	1621	86936	18798	62420	0
15-21-410-009	0	0	17120	1699	6570	17220	0
15-21-410-010	0	0	5984	16997	0	22002	0
15-21-453-001	0	0	0	12348	0	0	63058
15-21-453-002	0	0	0	59736	0	91703	0
15-21-453-003	21491	22350	0	17945	0	1792	64857
15-21-453-004	19657	20443	0	6272	0	1792	13243
15-21-453-005	26232	27282	0	0	27887	1786	14337
15-21-453-006	34957	36355	25398	0	25590	166532	5513
15-21-453-007	47120	49005	23307	0	35541	18929	0
15-21-453-008	29737	30926	32370	0	39917	6616	0
15-21-453-009	26230	27280	36355	0	53807	0	15921
15-21-453-010	55662	57888	49005	26622	33956	0	67680
15-21-453-013	0	0	30926	24430	29954	0	3597
15-21-453-015	57248	59538	27280	33930	63561	54184	23626
15-21-453-016	11689	12156	57888	38107	0	34194	0
15-21-453-019	12656	13162	0	51367	65373	30164	2291
15-21-453-020	4866	5061	59538	32416	13348	64006	226
15-21-454-023	0	0	12156	28595	14451	0	5142
15-21-455-002	0	0	13162	60678	5557	65831	24465
15-21-502-003	0	0	5061	0	0	13442	11153

15-21-502-013	0	0	0	62408	0	14552	13726
15-28-200-008	0	0	0	12742	0	5596	25645
15-28-200-010	0	0	0	13796	0	0	20213
15-28-200-011	0	0	0	5305	0	0	201
15-28-502-003	0	0	0	0	0	0	75210

Table 2—Rating Survey for Improved Land

BLOCKS	Obsolescence	Deterioration	Below Code	Excessive Vacancy	Lack of Ventilation	Land Coverage	Inadequate Utilities	Deleterious Land Use	Community Planning
15-28									
502	x	x							
200									
15-21									
502									
464									
455									
454									
453	x	x	x						x
410	x	x	x						x
409	x	x	x						x
408	x	x	x					x	x
407									x
405	x	x	x	x				x	x
403									
402	x	x	x					x	x
401	x	x	x	x					x
259	x	x	x	x				x	x
258	x	x	x					x	x
257	x	x	x	x					x
256	v	x	x	x					x
255	x	x	x						x
254	x	x	x						x
253	x			x					x
252									x
251	x	x	x						x
212	x	x	x						x
211			x					x	x
210	x	x	x					x	x
209	x	x	x					x	x
208	x	x	x					x	x
207	x	x	x						x
203	x	x	x						x
202	x	x	x						x
201	x	x	x					x	x
179	x	x	x						x
178	x	x	x					x	x
177	x	x	x						x
176	x	x	x					x	x
133	x	x	x						x
131	x	x	x					x	x
129	x	x	x					x	x
15-16-									
502									
460	x	x	x					x	x
459	x	x	x	x				x	x
453	x	x	x	x				x	x
386									
385	x	x	x					x	x

ATTACHMENTS
Attachment I—Proposed Illinois-University Redevelopment Project Area #2



Attachment II—Financial Data

Illinois-University Corridor Redevelopment Project Area #2

		Base Value		$ 10,212,521		Inflation Factor		2.00%
	Construction Year	*Valuation Year*	*Revenue Year*	*Inflation Increment*	*Value Added*	*Valuation Increment*	*Tax Rate*	*Tax Increment*
1	2012	2013	2014	204,250		204,250	9.1900	18,771
2	2013	2014	2015	208,335	250,000	662,586	9.1900	60,892
3	2014	2015	2016	217,502	6,836,016	7,716,104	9.1900	709,110
4	2015	2016	2017	358,572	1,000,000	9,074,676	9.1900	833,963
5	2016	2017	2018	385,744	3,000,000	12,460,420	9.1900	1,145,113
6	2017	2018	2019	453,459	1,000,000	13,913,879	9.1900	1,278,686
7	2018	2019	2020	482,528	750,000	15,146,407	9.1900	1,391,955
8	2019	2020	2021	507,179	3,000,000	18,653,586	9.1900	1,714,265
9	2020	2021	2022	577,322	2,000,000	21,230,908	9.1900	1,951,120
10	2021	2022	2023	628,869	100,000	21,959,777	9.1900	2,018,103
11	2022	2023	2024	643,446	100,000	22,703,223	9.1900	2,086,426
12	2023	2024	2025	658,315	100,000	23,461,537	9.1900	2,156,115
13	2024	2025	2026	673,481	100,000	24,235,019	9.1900	2,227,198
14	2025	2026	2027	688,951	100,000	25,023,969	9.1900	2,299,703
15	2026	2027	2028	704,730	100,000	25,828,699	9.1900	2,373,657
16	2027	2028	2029	720,824	100,000	26,649,524	9.1900	2,449,091
17	2028	2029	2030	737,241	100,000	27,486,764	9.1900	2,526,034
18	2029	2030	2031	753,986	100,000	28,340,750	9.1900	2,604,515
19	2030	2031	2032	771,065	100,000	29,211,816	9.1900	2,684,566
20	2031	2032	2033	788,487	100,000	30,100,302	9.1900	2,766,218
21	2032	2033	2034	806,256	100,000	31,006,559	9.1900	2,849,503
22	2033	2034	2035	824,382	100,000	31,930,940	9.1900	2,934,453
23	2034	2035	2036	842,869	100,000	32,873,810	9.1900	3,021,103
			Totals		**19,236,016**			**44,100,559**

Attachment III—Resolution Creating Feasibility Study

Attachment IV—Housing Impact Study, Proposed Illinois-University Redevelopment Project Area #2