



City of Geneva

**JOINT REVIEW BOARD SPECIAL MEETING
Tax Increment Financing District #4**

Agenda for April 30, 2024, 10:00 AM

1. Call Meeting to Order
2. Roll Call of Joint Review Board Members
3. Appointment of Public Member of the Joint Review Board
4. Appointment of the Chairperson of the Joint Review Board
5. Overview of Joint Review Board Statutory Duties Regarding TIF #4 and Review of Proposed Ordinances – City Attorney
6. Brief Introduction/Project overview – Cathleen Tymoszenko
7. Overview of the Proposed Redevelopment Project Area TIF #4, along with the Eligibility Report and the Redevelopment Plan and Project– C. Johnson/A. Daniel
8. Public Comments
9. Joint Review Board Question and Answer Period
10. Recommendation to the City Council Regarding Tax Increment Financing District #4
11. Adjournment

DUTIES OF THE JOINT REVIEW BOARD

Prior to holding a public hearing to approve a redevelopment plan or to designate parcels of property to a redevelopment project area, the City of Geneva (the “City”) is required to convene a joint review board pursuant to Section 11-74.4-5(b) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the “Act”). The Joint Review Board consists of representatives of each applicable taxing district that have the authority to directly levy taxes on the relevant property within the proposed redevelopment project area at the time that the proposed redevelopment project area is approved, as well as a representative selected by the City, and a public member. The public member will first be selected and then the Board's chairperson will be selected by a majority of the Board members present and voting.

The Board will then review the public record, the planning documents, and the proposed ordinances approving the redevelopment plan and project to be adopted by the City. A Board's recommendation will be an advisory, non-binding recommendation. The recommendation will be adopted by a majority of those members present and voting. The recommendation will be submitted to the City within 30-days after convening of the Board. Failure of the Board to submit its report on a timely basis is not a cause to delay the public hearing or any other step in the process of designating the redevelopment project area but will be deemed to constitute approval by the Joint Review Board of the matters before it.

The Board should base its recommendation to approve or disapprove the redevelopment plan and the designation of the redevelopment project area on the basis of the redevelopment project area and redevelopment plan satisfying the plan requirements, the eligibility criteria defined in Section 11-74.4-3 of the Act and the objectives of the Act.

The Board will issue a written report describing why the redevelopment plan and project area meets or fails to meet one or more of the objectives of the Act and both the plan requirements and the eligibility criteria defined in Section 11-74.4-3 of the Act. In the event the Board does not file a report, it will be presumed that the relevant taxing bodies find the redevelopment project area and redevelopment plan satisfy the objectives of the Act and the plan requirements and eligibility criteria.

If the Board recommends rejection of the matters before it, the City will have 30-days within which to resubmit the plan. During this period, the City will meet and confer with the Board and attempt to resolve those issues set forth in the Board's written report that led to the rejection of the plan.

ORDINANCE NO. 2024-__

**AN ORDINANCE OF THE CITY OF GENEVA
APPROVING A REDEVELOPMENT PROJECT AND PLAN
FOR THE SOUTHEAST MASTER PLAN (TIF 4) REDEVELOPMENT PROJECT
AREA OF THE CITY OF GENEVA, KANE COUNTY, ILLINOIS**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GENEVA, KANE
COUNTY, ILLINOIS, AS FOLLOWS:**

Section 1. Authority.

This Ordinance is adopted pursuant to Tax Increment Allocation Redevelopment Act, Chapter 65, Act 5, Article 11, Division 74.4, *Illinois Compiled Statutes (1992)*, as amended (the “Act”).

Section 2. Recitals.

- a) The City of Geneva, Kane County, Illinois (the “City”) is a duly constituted, organized and validly existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois.
- b) The City desires to implement tax increment allocation financing pursuant to the Act for a proposed project within the corporate limits of the City and within the proposed Redevelopment Project Area described in Exhibit A to this Ordinance (the “Redevelopment Project Area”). The proposed Redevelopment Project Area contains approximately 297 acres, and is generally bounded by Roosevelt Road, Fabyan Parkway, the DuPage County/Kane County border, and Kirk Road within the City.
- c) The proposed Plan and Project are fully described in the document entitled the “Southeast Master Plan (TIF 4) Redevelopment Project Area” prepared by S B Friedman Development Advisors, LLC, dated March 13, 2024, a copy of which is

attached to this Ordinance and made a part hereof as Exhibit B (the “Redevelopment Project and Plan”).

- d) Pursuant to Section 11-74.4-5 (b) of the Act, the City convened a Joint Review Board (the “Board”) to consider the proposal for the Redevelopment Project and Plan. The Board consisted of representatives of the City applicable taxing districts and a public member selected by a majority vote of the other members of the Board. The initial and only meeting of the Board was held on April 30, 2024 pursuant to notice mailed to the applicable taxing districts by certified mail on April 15, 2024, in substantially the form attached to this Ordinance as Exhibit C and made a part hereof. The Board reviewed the public record, the various planning documents (including drafts of the Redevelopment Project and Plan and the Eligibility Report mentioned below) and the proposed ordinance approving the Redevelopment Project and Plan to be adopted by the City Council of the City. At its meeting on April 30, 2024, the Board voted (by a vote of _ to _) to approve the Redevelopment Project and Plan based on its finding that the Redevelopment Project Area satisfies the eligibility criteria set forth in the Act.
- e) Pursuant to Section 11-74.4-5 (a) of the Act, the City Council caused a public hearing to be held relative to the proposed Redevelopment Project and Plan and the designation of the proposed Redevelopment Project Area commencing at 7:00 p.m. on June 3, 2024 in the Council Chambers, City Hall, 22 S. First Street, Geneva, Illinois. At the public hearing, all interested persons and affected taxing districts were able to file written objections to and were heard orally in respect to any issues embodied in the notice of public hearing mentioned in paragraph (f) below. No

written objections were filed with the City.

- f) Due notice of such public hearing was given pursuant to Section 11-74.4-6 of the Act, said notice being given to taxing districts and to the Department of Commerce and Community Affairs by certified mail on April 15, 2024, in substantially the form attached to this Ordinance as Exhibit D, to taxpayers by certified mail on April 15, 2024 in substantially the form attached to this Ordinance as Exhibit E, and by publication on May 6, 2024 and May 24, 2024 of a notice in substantially the form of Exhibit F to this Ordinance in the Daily Herald.
- g) The proposed Redevelopment Project and Plan sets forth the conditions of the proposed Redevelopment Project Area qualifying the area both as a “conservation area” and as a “blighted area” as defined in the Act, and the City Council has reviewed and is familiar with the proposed Redevelopment Project Area and Redevelopment Project and Plan. The City Council also carefully reviewed the report of the Board and a report entitled “Southeast Master Plan (TIF 4) Redevelopment Project Area” prepared by S B Friedman Development Advisors, LLC, a copy of which is attached to the Ordinance as Exhibit B and made a part hereof (the “Eligibility Report”).
- h) The City Council has reviewed the conditions pertaining to lack of private investment in the proposed Redevelopment Project Area, to determine whether private development would take place in the proposed Redevelopment Project Area as a whole without the adoption of the proposed Redevelopment Project and Plan.
- i) The City Council has reviewed the conditions pertaining to real property in the proposed Redevelopment Project Area to determine whether contiguous parcels of

real property and improvements thereon in the proposed Redevelopment Project Area would be substantially benefited by the proposed Redevelopment Project and Plan improvements.

- j) The City Council has reviewed all documents and materials relating to the development of the City as a whole, including the City Comprehensive Plan, to determine whether the proposed Redevelopment Project and Plan conform to such documents.

Section 3. Finding.

The City Council finds and determines as follows:

- a) There exists conditions which cause the area proposed to be designated as the Redevelopment Project Area to be classified as a “conservation area” for improved land and “blighted area” for vacant land as defined in Section 11-74-4-3 (a) of the Act, including but not limited to chronic flooding, lack of EAV growth, deterioration, presence of structures below minimum code standards, and inadequate utilities.
- b) The proposed Redevelopment Project Area on the whole has not been subject to growth and redevelopment through investment by private enterprise and is not reasonably anticipated to be developed without the adoption of the proposed Redevelopment Project and Plan.
- c) The proposed Redevelopment Project and Plan conform to the comprehensive plan for the development of the City as a whole.
- d) The proposed Redevelopment Project Area is not less in the aggregate than 1.5 acres and includes only those contiguous parcels of real property and improvements

thereon, which will be substantially benefited by the proposed Redevelopment Project and Plan improvements.

- e) The estimated date for final completion of the projects and activities set forth in the proposed Redevelopment Project and Plan is the year 2047.
- f) The estimated date for retirement of obligations, if any, incurred to finance the proposed Redevelopment Project and Plan costs is 2047.

Section 4. Approval of Redevelopment Project and Plan.

The Redevelopment Project and Plan, which was the subject of the hearing held on June 3, 2024, is adopted and approved.

Section 5. Effective Date.

The Ordinance shall be in full force and effect immediately upon its passage and approval, as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF GENEVA, ILLINOIS, THIS ____ DAY OF June, 2024.

AYE: ____ NAYS: ____ ABSENT: ____ ABSTAINING: ____ HOLDING OFFICE: ____

APPROVED by me this _____ day of June, 2024.

Kevin Burns, Mayor

ATTEST:

Vicki Kellick
City Clerk

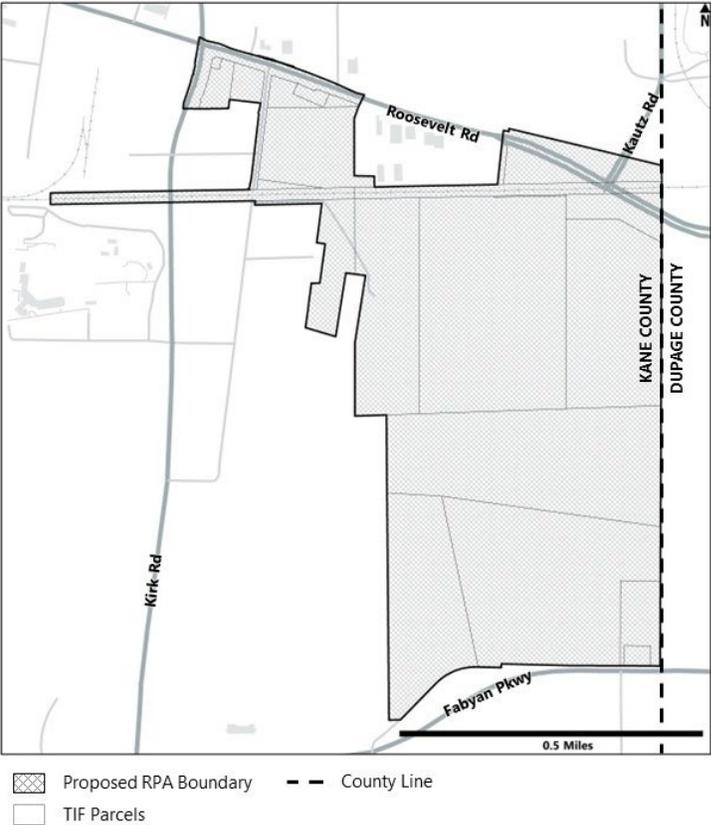
Appendix 3: Proposed RPA Boundary Legal Description

Of Property Described As:

PART OF THE SOUTH HALF OF SECTION 1 AND PART OF SECTION 12, ALL IN TOWNSHIP 39 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SAID SECTION 12; THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12 BEING ON AN ASSUMED BEARING OF NORTH 00 DEGREES 24 MINUTES EAST 644.4 FEET; THENCE NORTH 08 DEGREES 04 MINUTES 00 SECONDS EAST 588.19 FEET; THENCE NORTH 80 DEGREES 22 MINUTES 40 SECONDS WEST 173.00 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 30 SECONDS WEST 563.00 FEET; THENCE NORTH 72 DEGREES 31 MINUTES WEST 256.5 FEET; THENCE NORTH 08 DEGREES 17 MINUTES EAST ALONG A LINE KNOWN AS LINE "A", A DISTANCE OF 390 FEET; THENCE NORTH 88 DEGREES 46 MINUTES 27 SECONDS EAST 75.75 FEET; THENCE NORTH 07 DEGREES 57 MINUTES 13 SECONDS EAST 344.32 FEET; THENCE NORTH 82 DEGREES 02 MINUTES 48 SECONDS WEST 74.88 FEET TO SAID LINE "A"; THENCE NORTH 08 DEGREES 17 MINUTES EAST ALONG SAID LINE "A", A DISTANCE OF 356.44 FEET TO A LINE DRAWN PARALLEL WITH AND 35 FEET SOUTH OF (AS MEASURED ALONG THE EASTERLY LINE OF OLD KIRK ROAD) THE SOUTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY; THENCE WESTERLY ALONG SAID PARALLEL LINE TO THE WESTERLY RIGHT OF WAY LINE OF SAID OLD KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF OLD KIRK ROAD TO THE SOUTH RIGHT OF WAY LINE OF SAID CHICAGO AND NORTHWESTERN RAILWAY; THENCE WEST ALONG SAID SOUTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 12; THENCE NORTH ALONG SAID WEST LINE TO THE NORTH RIGHT OF WAY LINE OF SAID CHICAGO AND NORTHWESTERN RAILWAY; THENCE EAST ALONG SAID NORTH RIGHT OF WAY LINE OF CHICAGO AND NORTHWESTERN RAILWAY (100 FEET WIDE) TO THE WESTERLY RIGHT OF WAY LINE OF SAID OLD KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF OLD KIRK ROAD TO THE NORTH LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2019K032117; THENCE WESTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2006K111480; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID PROPERTY BEING ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 1; THENCE WEST ALONG SAID SOUTH LINE OF THE SOUTHWEST QUARTER TO THE WESTERLY RIGHT OF WAY LINE OF KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF KIRK ROAD TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF ROOSEVELT ROAD (ILLINOIS ROUTE 38); THENCE SOUTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE OF ROOSEVELT ROAD (ILLINOIS ROUTE 38) TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2010K042927; THENCE SOUTHERLY ALONG SAID WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2010K042927 TO THE SOUTHWEST PROPERTY CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID PROPERTY TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH ALONG THE WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2018K047382 TO THE SOUTHWEST CORNER THEREOF BEING ON THE NORTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY; THENCE EAST ALONG SAID NORTH RIGHT OF WAY LINE TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 470909; THENCE NORTHERLY ALONG THE WEST LINE OF SAID PROPERTY PER DOCUMENT NUMBER 470909 AND ITS WEST LINE EXTENDED NORTHERLY TO THE NORTH RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 38 PER

COURT CASE 81ED05; THENCE SOUTH 77 DEGREES 00 MINUTES 34 SECONDS EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 94K044475; THENCE NORTH 02 DEGREES 20 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID PROPERTY TO THE NORTH RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 38 PER PLAT OF HIGHWAY JOB NO. R91-030-09; THENCE SOUTHEASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE PER PLAT OF HIGHWAY AND ITS EASTERLY EXTENSION, BEING 85 FEET NORTHERLY OF AND PARALLEL WITH THE FORMER CENTERLINE OF SAID ILLINOIS ROUTE 38, TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH ALONG THE EAST LINE OF SOUTH QUARTER OF SAID SECTION 12 TO THE NORTH RIGHT OF WAY LINE OF FABYAN PARKWAY; THENCE WEST ALONG SAID NORTH RIGHT OF WAY LINE OF FABYAN PARKWAY TO THE NORTHERLY EXTENSION OF THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2020K008913; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF EAST LINE 33.0 FEET TO THE CENTERLINE OF OLD AVERILL ROAD (NOW VACATED); THENCE WESTERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF SECTION 12; THENCE WEST ALONG SAID SOUTH LINE OF SECTION 12 TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2013K007836; THENCE NORTH 00 DEGREES 36 MINUTES EAST ON AN ASSUMED BEARING ALONG AN OLD FENCE LINE 738.10 FEET; THENCE NORTH 00 DEGREES 26 MINUTES EAST AN ASSUMED BEARING ALONG AN OLD FENCE LINE 1215.40 FEET TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT 2019K063153; THENCE NORTH ALONG THE WEST LINE OF SAID PROPERTY TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE WEST ALONG SAID SOUTH LINE TO THE PLACE OF BEGINNING, ALL IN KANE COUNTY, ILLINOIS.



CITY OF GENEVA, IL

Southeast Master Plan (TIF 4)

Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

REPORT | March 13, 2024



CITY OF GENEVA, IL

Southeast Master Plan (TIF 4) Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

March 13, 2024

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CITY OF GENEVA, IL
Southeast Master Plan (TIF 4) Redevelopment Project Area
Tax Increment Financing District
Eligibility Report and Redevelopment Plan and Project

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1. Introduction

The City of Geneva (the “City”) seeks to establish a tax increment financing (TIF) district to serve as an economic development tool and promote the revitalization of land for the easternmost area of the City. The City engaged SB Friedman Development Advisors, LLC (SB Friedman) to conduct a redevelopment project area feasibility study and prepare a redevelopment plan and project.

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the “Report”) for the proposed Southeast Master Plan (TIF 4) Redevelopment Project Area (“TIF 4” or the “RPA”). **Section 2** of the Report, the Eligibility Report, details the eligibility factors found within the proposed RPA in support of its designation as a “blighted area” for vacant land and a “conservation area” for improved land, within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the “Act”). **Section 3** of this Report, the Redevelopment Plan and Project, (the “Redevelopment Plan”), outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

Redevelopment Project Area

The proposed RPA is located within the City of Geneva in Kane County (the “County”), as shown on **Map 1**. The proposed RPA consists of approximately 20 tax parcels, and is roughly bounded by Roosevelt Road, Fabyan Parkway, the DuPage County/Kane County border, and Kirk Road as illustrated in **Map 2**. At the time SB Friedman conducted the eligibility analysis in March 2023, the RPA comprised 4 improved parcels, 12 vacant parcels and 4 railway parcels, as shown in **Map 3**. Three parcels were defined as improved due to the presence of a primary structure on the land. For the purposes of analysis, one additional parcel that functions as a side yard and includes a parking lot related to an adjacent building is also considered improved. Vacant land is any real property without industrial, commercial or residential structures that has also not been used for commercial agricultural purposes in the past five years, unless the real property has been subdivided.. The four railway parcels are excluded from the eligibility analysis. Subdivisions in the RPA are anticipated to be recorded prior to adoption of the TIF Plan; however, eligibility was analyzed based on existing tax parcels at the time of field analysis in March 2023. Therefore, eligibility was assessed for a total of 16 tax parcels in the proposed RPA.

The proposed RPA comprises approximately 297 acres of land, of which approximately 224 acres are vacant, 38 acres are improved, approximately 13 acres are railroad, and approximately 22 acres are right-of-way. Based upon SB Friedman’s research, the proposed RPA currently consists of a mix of residential, commercial and vacant land uses, as shown in **Map 4**.

Determination of Eligibility

This Report concludes that the proposed RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act.

VACANT PARCELS: BLIGHTED AREA FINDINGS

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible as a “blighted area” under the one-factor test as outlined in the Act. For one-factor findings, these factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

ONE-FACTOR ELIGIBILITY

V3 Companies of Illinois (V3) evaluated whether chronic flooding occurs within the proposed RPA and if runoff from the vacant parcels in the proposed RPA contributes to flooding within the watersheds. V3 determined that “runoff from ... the study area [vacant land in the proposed RPA] currently contributes to downstream flooding within Zone X [500-year flood plain], Zone A [100-year flood plain], and Zone AE [100-year flood plain] areas of the Fox River, Kress Creek, and the Mississippi River.” Thus, the vacant land meets the “blighted area” standard under the one-factor test.

IMPROVED PARCELS: CONSERVATION AREA FINDINGS

For the improved land within the proposed RPA, data from the Kane County Assessor (the “Assessor”) indicated that all three primary structures are aged 35 years or older. This satisfies the requirement that 50% or more of the structures in the area have an age of 35 years or more. Further, the following four (4) eligibility factors were found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in Equalized Assessed Value (EAV);
2. Deterioration;
3. Presence of Structures below Minimum Code Standards; and
4. Inadequate Utilities.

These factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

Based on the age of primary structures in the proposed RPA and the presence of four eligibility factors, the improved parcels in the proposed RPA qualify under a conservation area finding (age of structures plus at least three eligibility factors).

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the vacant portion of the proposed RPA qualifies to be designated as a “blighted area,” and the improved portion of the proposed RPA qualifies as a “conservation area.” The aforementioned conditions hinder the potential to redevelop the proposed RPA and capitalize on its unique attributes. The proposed RPA will benefit from a strategy that addresses the challenges of flood-prone parcels, aged buildings, deterioration and associated infrastructure to facilitate the overall improvement of its physical condition.

Redevelopment Plan Goal, Objectives and Strategies

GOAL. The overall goal of the redevelopment plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant “blighted area” and an improved “conservation area”, and to provide the direction and mechanisms necessary to establish the proposed RPA as a mixed-use district anchored by an industrial park on the east. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the City’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA including, without limitation, facilities and improvements to alleviate all or part of the chronic flooding and surface water runoff conditions;
2. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new industrial and commercial development, where appropriate;
3. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly, preparation and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the City of Geneva Comprehensive Plan published in 2003 (the "2003 Comprehensive Plan") and the Southeast Subarea Plan approved in 2012 (the "2012 Southeast Subarea Plan"); and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGIES. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage private investment.

Financial Plan

ELIGIBLE COSTS. The Act outlines several categories of expenditures that can be funded using incremental property taxes. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to this Redevelopment Plan pursuant to the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible costs of this Redevelopment Plan are \$185 million. The total of eligible redevelopment costs provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs.

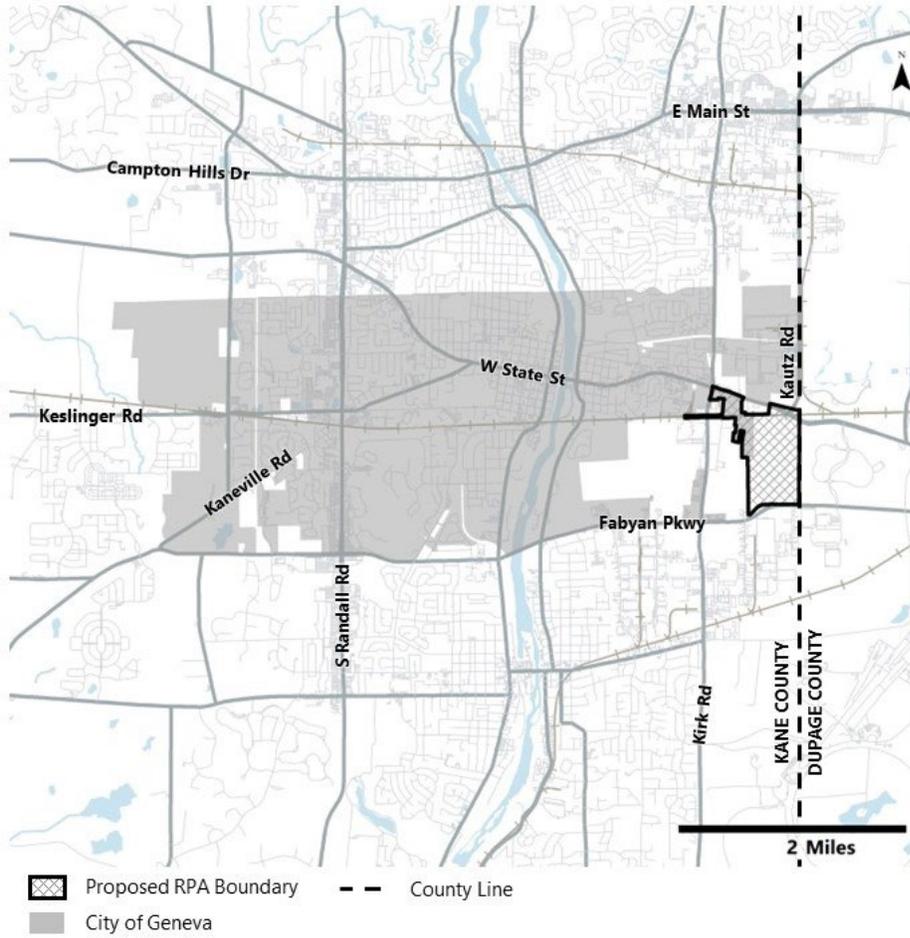
EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA. The 2022 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is \$650,617. By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$116 million.

Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed RPA:

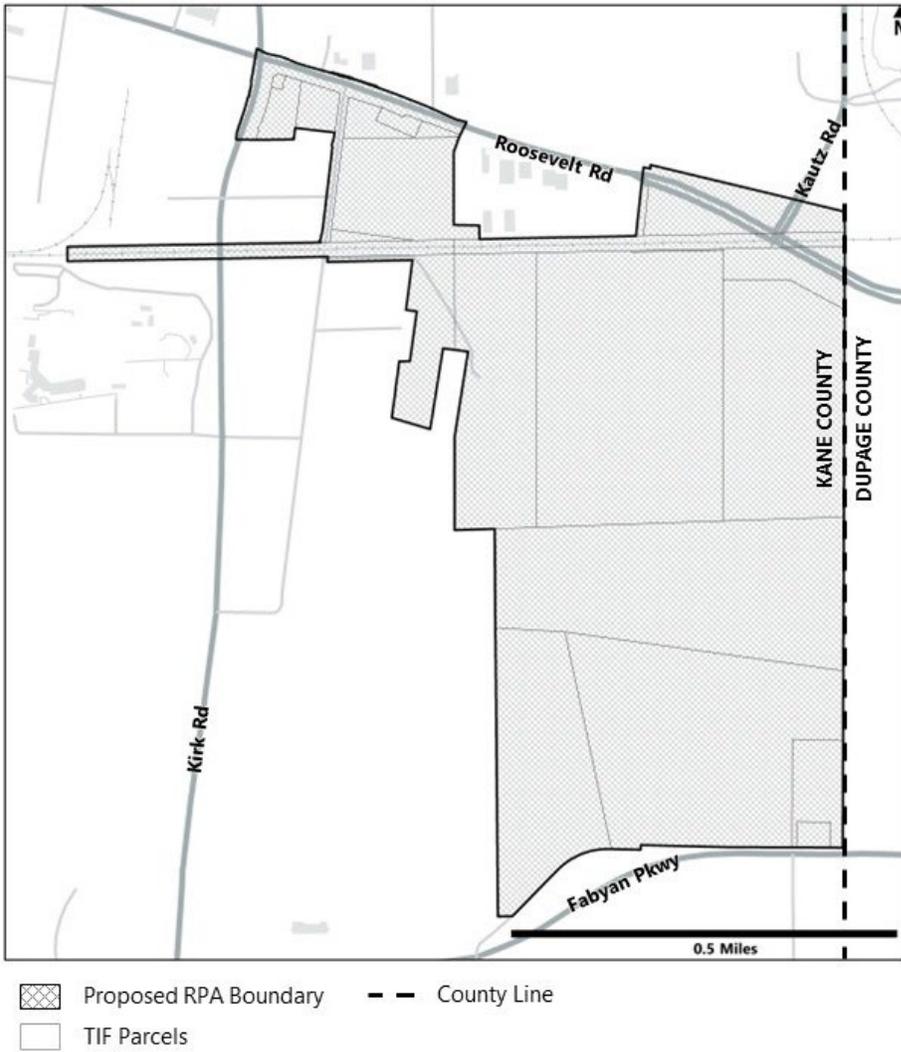
1. The proposed RPA is approximately 297 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. Limited private investment has occurred in the proposed RPA over the last five years;
3. Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. Accordingly, "but for" the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from this Redevelopment Plan;
5. This Redevelopment Plan conforms to and proposes land uses that are consistent with the 2003 Comprehensive Plan and the 2012 Southeast Subarea Plan;
6. The City certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

Map 1: Context



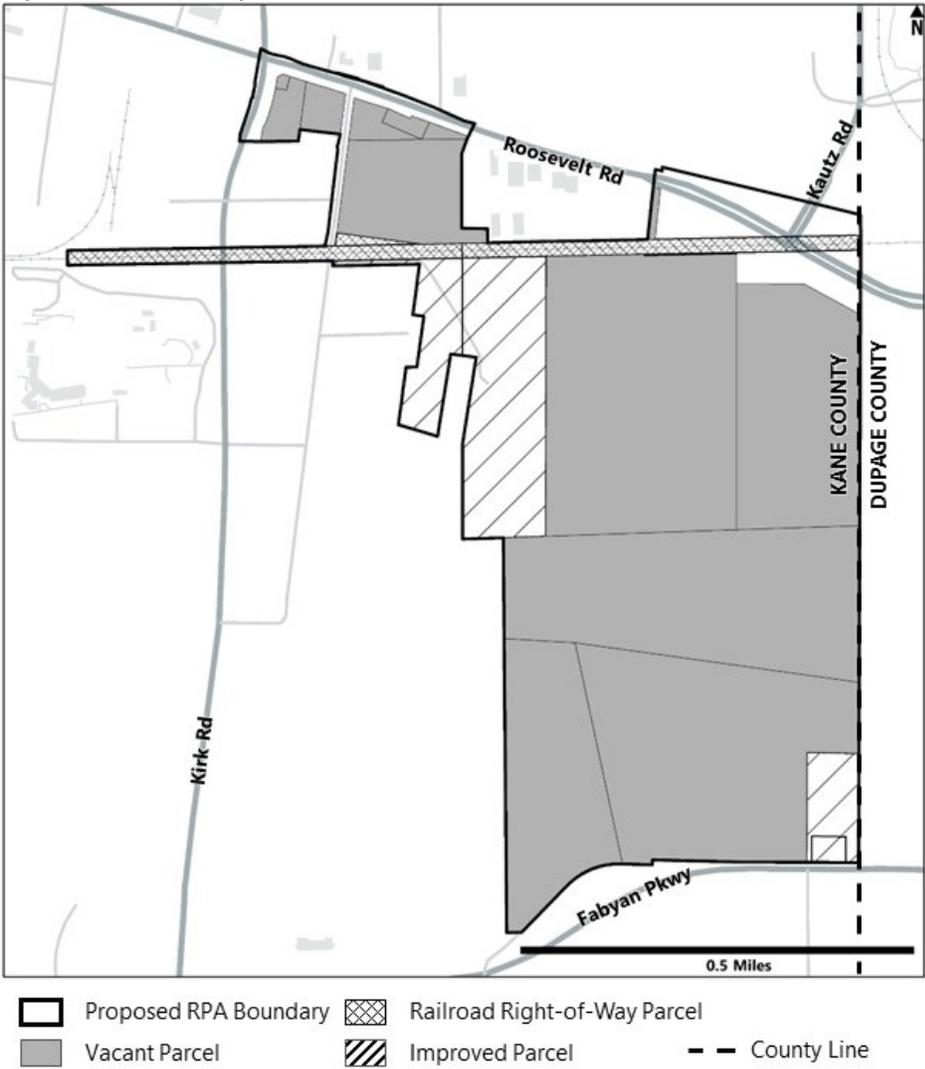
Source: City of Geneva, Esri, Kane County, SB Friedman

Map 2: Proposed RPA Boundary



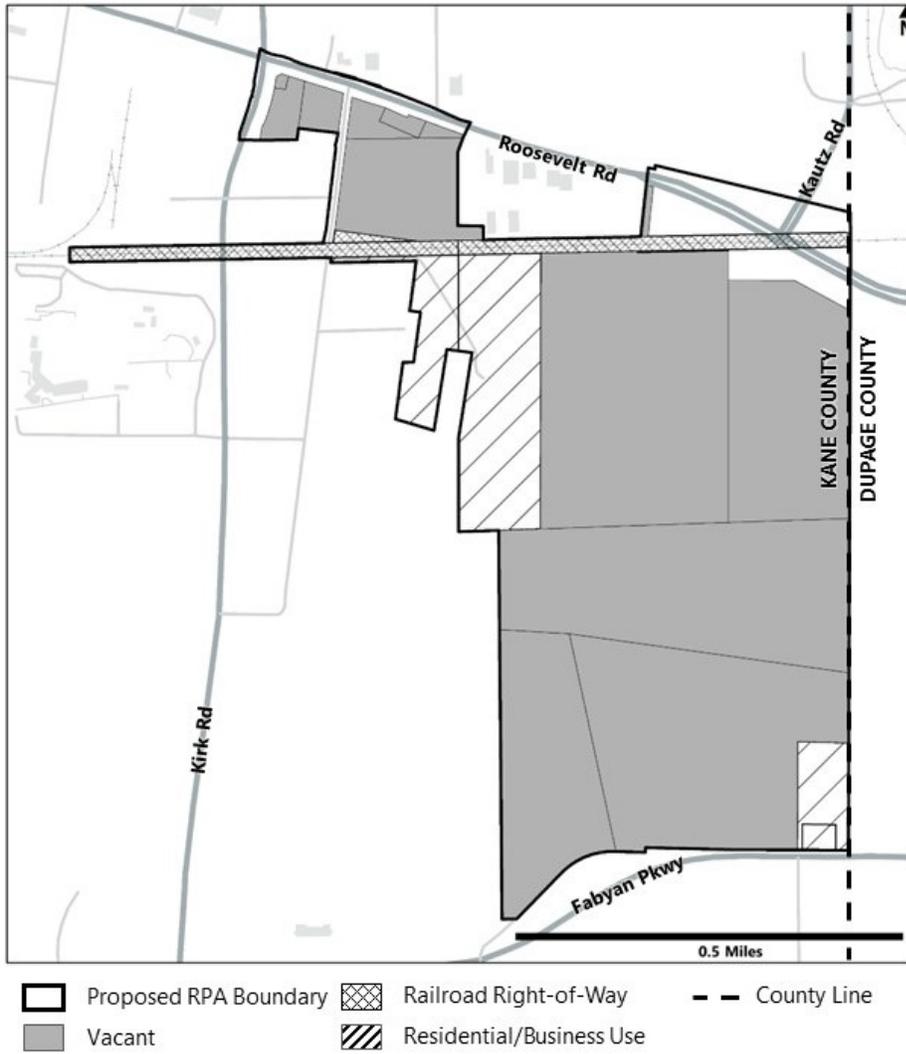
Source: City of Geneva, Esri, Kane County, SB Friedman

Map 3: Vacant and Improved Parcels



Source: City of Geneva, Esri, Kane County, SB Friedman

Map 4: Existing Land Use



Source: City of Geneva, Esri, Kane County, SB Friedman

2. Eligibility Report

This report concludes that the proposed RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a “blighted area” and/or a “conservation area.” “Blighted areas” are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. “Conservation areas” are those improved areas that are deteriorating and declining and soon may become blighted. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as “blighted.” One way is to find that at least two (2) of six (6) factors from the “Two-Factor Test” are present to a meaningful extent and reasonably distributed throughout the proposed RPA. The second way is to find at least one (1) of the six (6) factors under the “One-Factor Test” is present to a meaningful extent and reasonably distributed throughout the proposed RPA.

ONE-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to chronic flooding or contributes to flooding within the same watershed;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

TWO-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if a combination of two (2) or more of the following factors may be identified, which combine to impact the sound growth of the proposed RPA.

- Obsolete Platting of Vacant Land
- Diversity of Ownership

- Tax and Special Assessment Delinquencies
- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in EAV

Factors for Improved Areas

According to the Act, “blighted areas” for improved land must demonstrate at least five (5) of the following eligibility factors, which threaten the health, safety, morals or welfare of the proposed district. “Conservation areas” must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors that are detrimental to the public safety, health, morals or welfare, and that could result in such an area becoming a “blighted area.” The following are eligibility factors for improved areas:

- | | |
|--|--|
| <ul style="list-style-type: none"> • Dilapidation • Obsolescence • Deterioration • Presence of Structures below Minimum Code Standards • Illegal Use of Individual Structures • Excessive Vacancies • Lack of Ventilation, Light or Sanitary Facilities | <ul style="list-style-type: none"> • Inadequate Utilities • Excessive Land Coverage and Overcrowding of Structures and Community Facilities • Deleterious Land Use or Layout • Environmental Clean-Up • Lack of Community Planning • Lack of Growth in EAV |
|--|--|

A definition of each factor is provided in **Appendix 2**.

Methodology Overview

SB Friedman conducted the following analysis to determine whether the proposed RPA qualifies for TIF designation:

- Parcel-by-parcel field observations and photography documenting external property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2017-2022) from the Kane County Assessor’s Office and Kane County Clerk’s Office;
- Review of building age data from the Kane County Assessor’s Office;
- Review of parcel-level GIS shapefile data provided by the Kane County Assessor’s Office;
- Review of municipal and county codes;
- Review of utility data provided by the City regarding present service locations of water, stormwater and sanitary sewer infrastructure;
- Review of current and prior comprehensive plans provided by the City (from 1973, 1997, the 2003 Comprehensive Plan, and the 2012 Southeast Subarea Plan).

SB Friedman examined all properties for qualification factors consistent with requirements of the Act. SB Friedman calculated the number of eligibility factors present on a building-by-building and parcel-by-parcel basis and analyzed the spatial distribution of the eligibility factors. The information was then plotted on a parcel

map of the proposed RPA to establish the distribution of eligibility factors, and to determine which factors were present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Blighted Area Findings: Vacant Parcels

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible as a “blighted area” per the one-factor findings.

ONE-FACTOR BLIGHTED FINDING

V3, a third-party engineer engaged by the City, has indicated that runoff from the vacant portion of the proposed RPA contributes to flooding within the watershed. According to the Drainage Statement December 6, 2023, “runoff from ... the study area [vacant land in the proposed RPA] currently contributes to downstream flooding within Zone X [500-year flood plain], Zone A [100-year flood plain], and Zone AE [100-year flood plain] areas of the Fox River, Kress Creek, and the Mississippi River.” **Map 4** shows the vacant parcels that contribute to flooding within the watershed.

Based on these reported conditions, this factor is considered present to a meaningful extent and assessed area-wide throughout the vacant portion of the proposed RPA.

Conservation Area Findings: Improved Parcels

Based upon the conditions found within the proposed RPA at the completion of SB Friedman’s research, it has been determined that the improved land within the proposed RPA meets the eligibility requirements of the Act as a “conservation area.” Of the three primary buildings in the proposed RPA, all buildings are 35 years of age or older, as they were constructed before 1988. **Map 5** below shows the location of buildings that are 35 years or older. SB Friedman’s research indicates that the following four (4) factors are present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in EAV
2. Deterioration
3. Presence of Structures below Minimum Code Standards
4. Inadequate Utilities

Each eligibility factor that was found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA is summarized below. **Maps 6A** through **6C** illustrate the distribution of eligibility factors found to be reasonably distributed on a building-by-building and/or parcel-by-parcel basis within the proposed RPA by highlighting each parcel or building where the respective factors were found to be present to a meaningful degree.

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the improved portion of the redevelopment project area under evaluation either decline for at least three (3) of the last five (5) year-to-year periods; or increase at an annual rate that was less than the balance of the City for at least three (3) of the past five (5)

year-to-year periods; or increase at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2**.

SB Friedman tabulated the EAV history of all proposed improved RPA tax parcels for the previous five year-to-year periods using EAV data provided by the Kane County Assessor. The most recent year for which final information was available was 2022. SB Friedman’s analysis identified a lack of EAV growth within the proposed RPA in accordance with the following criteria, as defined in the Act:

1. The EAV growth rate of the proposed RPA parcels has been less than the growth rate of the balance of the City for at least three (3) of the last five (5) year-to-year periods; and
2. The EAV growth rate of the improved parcels in the proposed RPA has been less than the growth rate of the Consumer Price Index for at least three (3) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the improved portion of the proposed RPA. A summary of SB Friedman’s findings is presented in **Table 1**.

Table 1: Annual Percentage Change in EAV, 2017-2022

	2017	2018	2019	2020	2021	2022
Improved Study Area Parcels EAV	\$267,727	\$274,963	\$275,668	\$281,221	\$285,981	\$296,802
Percent Change	---	2.7%	0.3%	2.0%	1.7%	3.8%
Change in City of Geneva EAV Less Improved RPA Parcels	---	3.7%	2.3%	1.7%	2.6%	3.7%
Improved RPA Parcels - Growth Less Than City	---	YES	YES	NO	YES	NO
Change in CPI [1]	---	1.8%	1.5%	1.1%	4.2%	7.6%
Improved RPA Parcels - Growth Less Than CPI	---	NO	YES	NO	YES	YES

[1] Consumer Price Index for all urban consumers and all items, Chicago – Naperville-Elgin, IL – IN - WI, not seasonally adjusted. Source: Kane County Assessor; Kane County Clerk; SB Friedman; U.S. Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

2. DETERIORATION

The Act defines deterioration as defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Physical deterioration was observed on 3 of 4 improved parcels (75% of improved parcels), noted in **Map 6A** below. The most common form of deterioration was on surface improvements, including streets and parking areas. Catalogued surface improvement deterioration included cracks in infrastructure. Building deterioration included cracked foundations, missing siding, rotten wood, and broken downspouts. Deterioration of buildings and surface improvements can make it appear as though the proposed RPA lacks investment and can make it more difficult to attract new businesses or consumers. This factor was found to be meaningfully present and reasonably distributed throughout the improved portion of the proposed RPA.

3. INADEQUATE UTILITIES

The Act defines inadequate utilities as underground and overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone and electrical services, which are:

1. Of insufficient capacity to serve the uses in the redevelopment project area;
2. Deteriorated, antiquated, obsolete or in disrepair; or
3. Lacking within the redevelopment project area.

Based on information provided by the City's Public Works Department, the current electric utilities do not have sufficient capacity to handle contemporary requirements and/or are nonexistent within the proposed RPA. While there is an electric line present under Old Kirk Road, there is insufficient capacity to service the two improved parcels located just south of the railroad. Additionally, the two improved parcels in the southeast corner of the proposed RPA are not serviced by any utilities, including electric, water and sanitary utilities. Significant utility extensions will be required to support any future development, including construction of a new electric substation. Collectively, inadequate utilities impact 4 of 4 improved parcels (100%), shown in **Map 6B**. Based on these conditions, the inadequate utilities factor was found to be present to a meaningful extent and reasonably distributed throughout the improved parcels in the proposed RPA.

4. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Per the Act, structures below minimum code standards are those that do not meet applicable standards of zoning, subdivision, building, fire and other governmental codes. The principal purpose of such codes is to protect the health and safety of the public as to uphold the health and safety of building occupants, pedestrians, or occupants of neighboring structures.

According to a review of building age data, 3 of the 3 primary structures in the proposed RPA were constructed and not substantially rehabbed prior to the adoption of the City's current building codes. The City of Geneva's Building Code was updated from 2009 to 2015. Additionally, the Kane County Stormwater Ordinance was adopted in 2001 with amendments in 2013 and revised in 2019. Subdivision codes were adopted in 1979 with latest revisions in 2019. Although the development of these properties predates current codes and standards of the City, the buildings may not be in direct violation of all ordinances, as they may have been "grandfathered in" or received a sufficient level of upgrades and improvements since being constructed. **Map 6C** depicts the parcels containing structures below minimum code standards.

The presence of structures below minimum code standards, and the cost to upgrade "grandfathered" structures to meet modern codes may also reduce the overall competitiveness and economic viability of the area. Based on information provided by the City, this factor is present to a meaningful extent and is reasonably distributed throughout the improved parcels in the proposed RPA.

Summary of Findings

SB Friedman has found that the proposed RPA qualifies to be designated as a “blighted area” for vacant land and as a “conservation area” for improved land. The vacant land is eligible under a one-factor test due to the contribution to downstream flooding from the proposed RPA. The improved land is eligible as a “conservation area”, with all structures within the proposed RPA being at least 35 years of age or older, and four (4) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the proposed RPA.

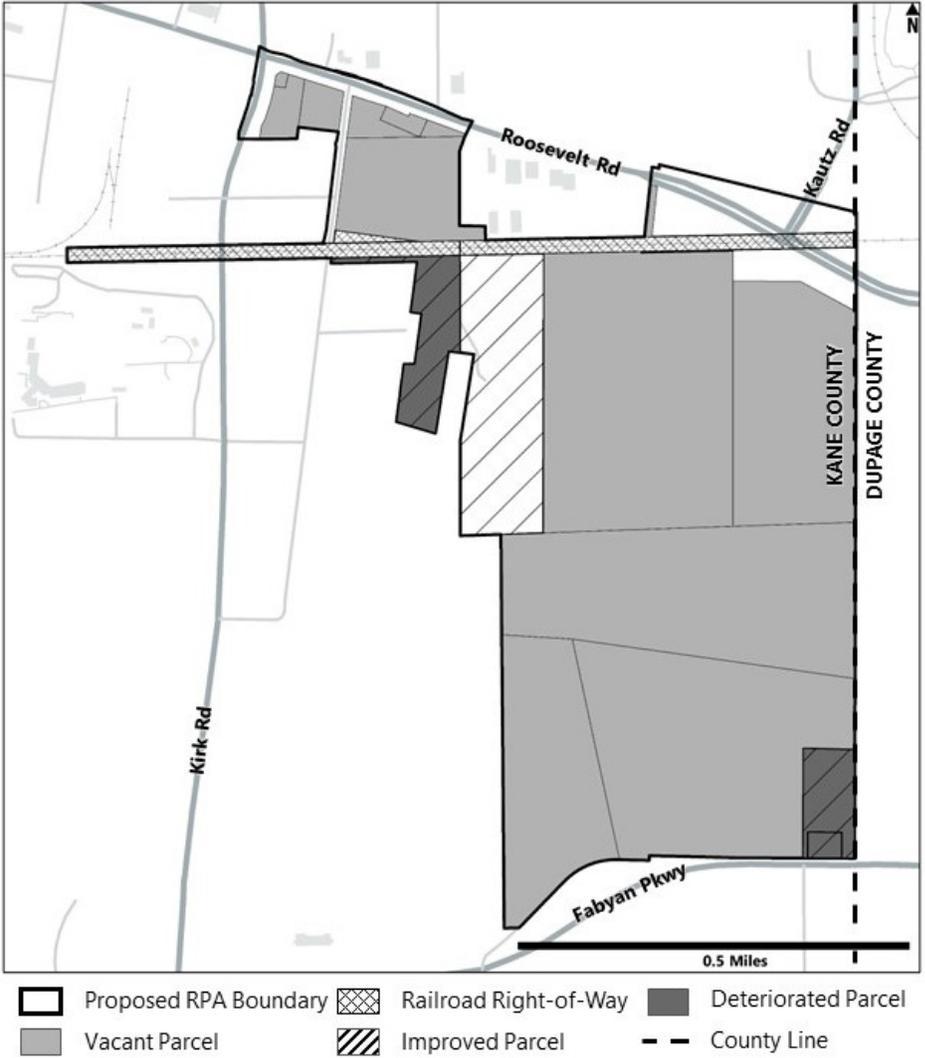
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Map 5: Age of Structures by Parcel



Source: City of Geneva, Esri, Kane County, SB Friedman

Map 6A: Improved Land Factor: Deterioration



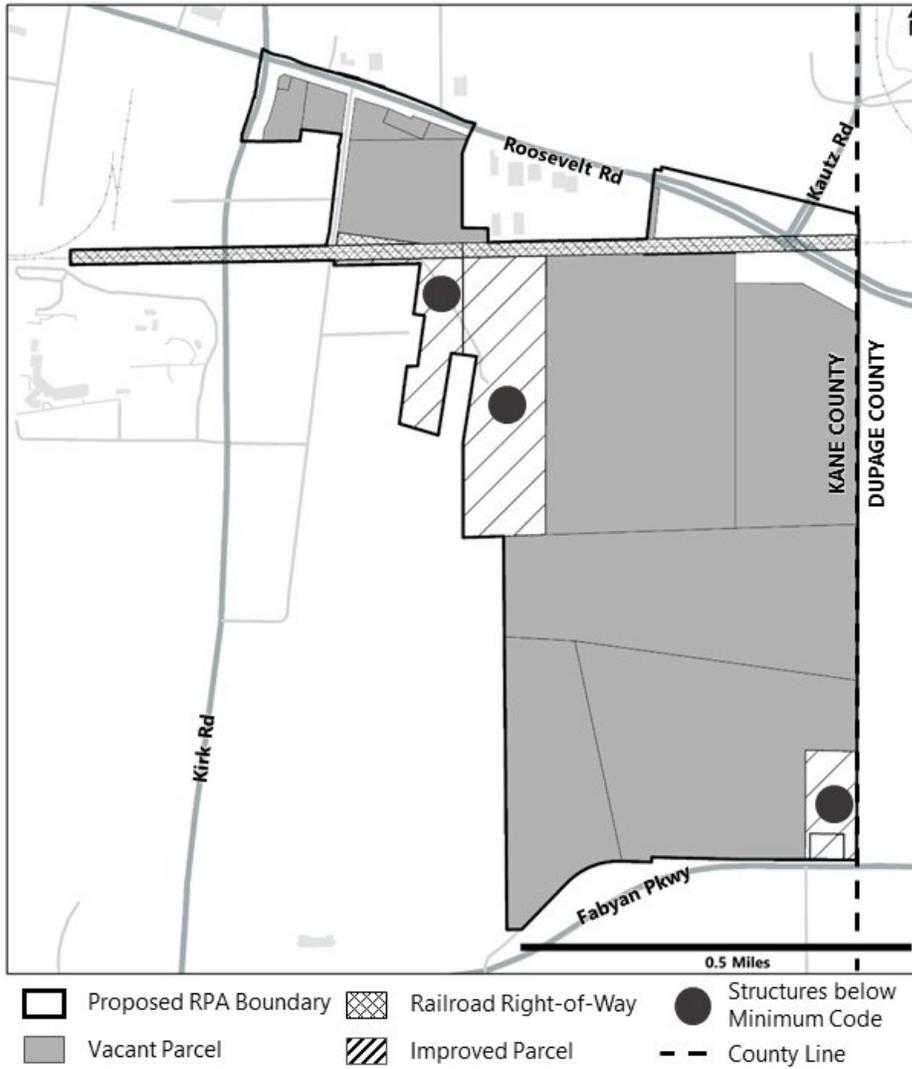
Source: City of Geneva, Esri, Kane County, SB Friedman

Map 6B: Improved Land Factor: Inadequate Utilities



Source: City of Geneva, Esri, Kane County, SB Friedman

Map 6C: Improved Land Factor: Presence of Structures below Minimum Code Standards



Source: City of Geneva, Esri, Kane County, SB Friedman

3. Redevelopment Plan and Project

This document describes the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can reasonably occur. The redevelopment program will be implemented over the 23-year life of the proposed RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting rehabilitation and development in the proposed RPA.

Redevelopment Needs of the Proposed RPA

Currently, the proposed RPA is comprised of vacant land that floods, contributes to flooding and aged buildings that are characterized by a lack of growth in property values, deterioration, inadequate utilities, and a failure to meet current code standards. These conditions reduce the value of the properties in the area and make the proposed RPA less competitive, overall, with property in other communities, thus limiting local area employment and development opportunities, and contributing to the lack of new investment in the proposed RPA.

The existing conditions in the proposed RPA suggest six (6) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation, stormwater management and utility extensions;
3. Redevelopment of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities, and relocation of roadways to provide safer access and traffic controls;
5. Rehabilitation of existing buildings; and
6. Resources for commercial, industrial, mixed-use, park/open space, and utility development.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the proposed RPA.

GOALS, OBJECTIVES AND STRATEGIES

GOAL. The overall goal of the redevelopment plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant “blighted area” and an improved “conservation area”, and to provide the direction and mechanisms necessary to establish the proposed RPA as a mixed-use district anchored by an industrial park on the east. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base and enhance the City’s overall quality of life.

OBJECTIVES. Seven objectives support the overall goal of area-wide revitalization of the proposed RPA. These objectives include:

1. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA including, without limitation, facilities and improvements within the proposed RPA that will alleviate all or part of the surface water conditions contributing to downstream flooding;

2. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new industrial and commercial development, where appropriate;
3. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly, preparation and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act; and
6. Support the goals and objectives of other overlapping plans, including the 2003 Comprehensive Plan and the 2012 Southeast Subarea Plan; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

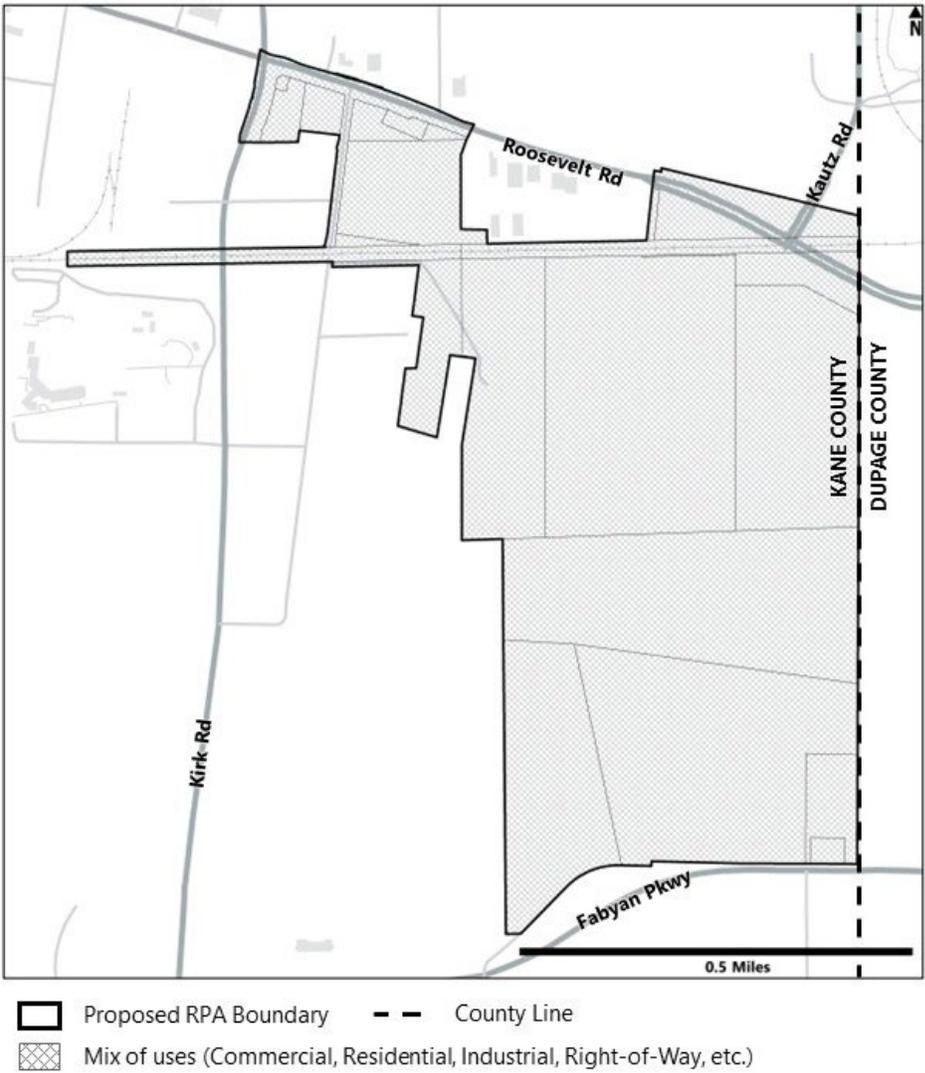
STRATEGIES. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage private investment.

Proposed Future Land Use

The proposed future land use of the proposed RPA, as shown in **Map 7**, reflects the objectives of this Redevelopment Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the proposed RPA, in a manner that is in conformance with the 2003 Comprehensive Plan and 2012 Southeast Subarea Plan. The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Industrial
- Residential
- Park/Open Space
- Utilities
- Right-of-Way

Map 7: Proposed Future Land Use



Source: City of Geneva, Esri, Kane County, SB Friedman

Financial Plan

ELIGIBLE COSTS

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. The municipality may also reimburse private entities for certain costs incurred in the development and/or redevelopment process, including costs incurred in reasonable reliance on the municipality's earlier adoption of an "inducement resolution". Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, and implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(1).
2. The costs of marketing sites within the redevelopment project area to prospective businesses, developers and investors.
3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground-level or below-ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land as more fully set forth in 65 ILCS 5/11-74.4-3(q)(2).
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(3); and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
5. Costs of the construction of public works or improvements, subject to the limitations in Section 11-74.4-3(q)(4) of the Act.
6. Costs of job training and retraining projects, including the costs of "welfare to work" programs implemented by businesses located within the redevelopment project area as more fully set forth in 65 ILCS 5/11-74.4-3(q)(5).
7. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto.

8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan.
9. An elementary, secondary or unit school district's increased per pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.
10. A library district's increased per patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
11. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
12. Payment in lieu of taxes, as defined in the Act.
13. 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, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established, pursuant to the Act;
 - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development project during that year;
 - c. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
 - d. The total of such interest payments paid, pursuant to the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act.

Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

If a Special Service Area is established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made by the City without amendment to this Redevelopment Plan, either increasing or decreasing line-item costs because of changed redevelopment costs and needs. 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 estimated eligible costs of this Redevelopment Plan are shown in **Table 2**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the City as a means of financing improvements and facilities within the proposed RPA.

Table 2: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$4,000,000
Site Marketing Costs	\$1,000,000
Property Assembly and Site Preparation Costs	\$86,000,000
Costs of Building Rehabilitation	\$2,000,000
Costs of Construction of Public Works or Improvements	\$86,000,000
Costs of Job Training or Retraining (Businesses)	\$500,000
Financing Costs	\$2,000,000
Taxing District Capital Costs	\$2,000,000
Relocation Costs	\$200,000
Payments in Lieu of Taxes	\$200,000
Costs of Job Training (Community College)	\$400,000
Interest Costs (Developer or Property Owner)	\$700,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4]	\$185,000,000

[1] Described in more detail in Eligible Costs Section.

[2] Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest, costs of issuance, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the proposed RPA may be reduced by the amount of redevelopment project costs incurred in contiguous RPAs, or those separated from the proposed RPA only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the proposed RPA, but may not be reduced by the amount of redevelopment project costs incurred in the proposed RPA that are paid from incremental property taxes generated in contiguous RPAs or those separated from the proposed RPA only by a public right-of-way.

[4] All costs are in 2023 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to

finance a phase of this Redevelopment Plan may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

PHASING, SCHEDULING OF THE REDEVELOPMENT, AND ESTIMATED DATES OF COMPLETION

Each private project within the proposed RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the City provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving this RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

SOURCES OF FUNDS TO PAY COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the City may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The City may incur redevelopment project costs that are paid from the funds of the City other than incremental taxes, and the City then may be reimbursed for such costs from incremental taxes.

The tax increment revenue, which will be used to fund tax increment obligations and eligible redevelopment project costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current EAV of each taxable lot, block, tract or parcel of real property in the proposed RPA over and above the certified initial EAV of each such property.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer deem appropriate.

The proposed RPA may be or become contiguous to or be separated only by a public right-of-way from other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The City may utilize net incremental property tax revenues received from the proposed RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the proposed RPA made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the proposed RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the City may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed RPA, or such other bonds or obligations as the City may deem as appropriate. The City may require the utilization of guarantees, deposits or other forms of security made available by private sector developers to secure such obligations. In addition, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under the "Phasing, Scheduling of the Redevelopment and Estimated Dates of Completion" subsection above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves and bond sinking funds.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA

The purpose of identifying the most recent EAV of the proposed RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the proposed RPA. The 2022 EAV (the most recent year in which final assessed values and the equalizer were available) of all taxable parcels in the proposed RPA is \$650,617. This total EAV amount by property index number (PIN) is summarized in **Appendix 4**. The EAV is subject to verification by the Kane County Assessor's Office. After verification, the final figure shall be certified by the Kane County Clerk, and shall become the "Certified Initial EAV" from which all incremental property taxes in the proposed RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$116 million.

Impact of the Redevelopment Project

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when TIF is utilized, real estate tax increment revenues from the increases in EAV over and above the Certified Initial EAV (established at the time of adoption of this document) may be used to pay eligible redevelopment project costs for the proposed RPA. To the extent that real property tax increment is not required for such purposes, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act. At the time when the proposed RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the

proposed RPA will be distributed to all taxing district levying taxes against property located in the proposed RPA. These revenues will then be available for use by the affected taxing districts.

DEMAND ON TAXING DISTRICT SERVICES AND PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACT

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

Replacement of vacant and underutilized buildings and sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this Plan. At this time, no special programs are proposed for these taxing districts. The City intends to monitor development in the area and should demand increase, the City intends to work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

At the time of adoption, the following major taxing districts will levy taxes on properties within the proposed RPA:

- City of Geneva
- Geneva School District 304
- Geneva Park District
- Geneva Library
- Waubensee College 516
- Kane County
- Kane Forest Preserve
- Geneva Township
- Geneva Township Road District

Required Tests and Findings

In order to establish the proposed RPA, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The municipality is required to evaluate whether or not the redevelopment project area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. Limited private investment has occurred in the proposed RPA during the past five years (2017-2022), as demonstrated by the following:

- **LACK OF GROWTH IN EAV.** To assess whether the proposed RPA has been subject to growth and private investment, SB Friedman analyzed growth in property taxable value in the rest of the City and compared that growth to the trends within the proposed RPA. Between 2017 and 2022, EAV decreased an aggregate 0.5% across all properties within the proposed RPA. Within the City, excluding the

proposed RPA, values increased by approximately 14.8% over those years. Thus, based on this data, the proposed RPA has significantly lagged behind the rest of the City and has not been subject to growth and private investment.

- **LIMITED CONSTRUCTION ACTIVITY.** There has been no new development within the RPA in the last five years. This is primarily driven by lack of utilities in the area and other factors present in the RPA. Thus, the proposed RPA has not been subject to growth and private investment.

Finding: *The proposed RPA, on the whole, has not been subject to growth and development through investment by private enterprise.*

FINDING 2: “BUT FOR...” REQUIREMENT

The municipality is required to find that the redevelopment project area would not reasonably be anticipated to be developed without the adoption of a redevelopment plan.

Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. The investments required to update and maintain buildings exhibiting deterioration, improve inadequate utilities, and bring buildings up to minimum code throughout the proposed RPA are extensive and costly. For example, typical market development does not pay for infrastructure costs such as roads. The private market, on its own, has shown little ability to absorb all these costs. Public resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate area-wide redevelopment.

Finding: *But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the proposed RPA, and the proposed RPA would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.*

FINDING 3: CONTIGUITY

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

Finding: *The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from this Redevelopment Plan.*

FINDING 4: CONFORMANCE TO THE PLANS OF THE CITY

The redevelopment plan must conform to the comprehensive plan for the development of the municipality as a whole.

All aspects of this Redevelopment Plan are in agreement with, but subservient to, plans made in the 2003 Comprehensive Plan. Per the 2003 Comprehensive Plan and the 2012 Southeast Subarea Plan, the proposed RPA vacant land is suitable for “industrial and intense commercial service units.”

Finding: This Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the 2003 Comprehensive Plan and 2012 Southeast Subarea Plan.

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a Housing Impact Study and incorporate the study into the Redevelopment Plan and Project document.

Finding: SB Friedman found that there are fewer than 10 housing units within the proposed RPA. The City hereby certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act.

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding: The estimated dates of completion of the project and retirement of obligations are described in "Phasing, Scheduling of the Redevelopment and Estimated Dates of Completion" subsection above. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

Provisions for Amending Action Plan

This Redevelopment Plan and Project document may be amended pursuant to the provisions of the Act.

Commitment to Fair Employment Practices and Affirmative Action Plan

The City of Geneva hereby affirms its commitment to fair employment practices and an affirmative action plan.

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Study covers events and conditions that were determined to support the designation of the proposed RPA as a “conservation area” under the Act at the completion of our field research in March 2023 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Study and Redevelopment Plan and Project (the “Report”) summarizes the analysis and findings of the consultant’s work, which, unless otherwise noted, is solely the responsibility of SB Friedman. The City is entitled to rely on the findings and conclusions of the Report in designating the proposed RPA as a redevelopment project area under the Act. SB Friedman has prepared the Report with the understanding that the City would rely: (1) on the findings and conclusions of this Redevelopment Plan in proceeding with the designation of RPA and the adoption and implementation of this Redevelopment Plan; and (2) on the fact that SB Friedman has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the proposed RPA, so that the Report will comply with the Act and that the proposed RPA can be designated as a redevelopment project area in compliance with the Act.

The Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF district boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the TIF district.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing a TIF district. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Appendix 2: Glossary

Factors for Vacant Land – One Factor Test

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Vacant Land – Two Factor Test

Obsolete Platting of Vacant Land. This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation, has determined a need for, the clean-up of hazardous waste, hazardous substances or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value (“EAV”) of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or

is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Factors for Improved Land

Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.

Deterioration. With respect to buildings, defects including but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material and weeds protruding through paved surfaces.

Presence of Structures below Minimum Code Standards. All structures that do not meet the standards of zoning, subdivision, building, fire and other governmental codes applicable to property, but not including housing and property maintenance codes.

Illegal Use of Individual Structures. The use of structures in violation of the applicable federal, state or local laws, exclusive of those applicable to the Presence of Structures below Minimum Code Standards.

Excessive Vacancies. The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent or duration of the vacancies.

Lack of Ventilation, Light or Sanitary Facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

Inadequate Utilities. Underground and overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

Excessive Land Coverage and Overcrowding of Structures and Community Facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety, and (ii) the presence of multiple buildings on

a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

Deleterious Land Use or Layout. The existence of incompatible land use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive or unsuitable for the surrounding area.

Environmental Clean-Up. The proposed redevelopment project area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Community Planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan, or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Appendix 3: Proposed RPA Boundary Legal Description

OF PROPERTY DESCRIBED AS:

PART OF THE SOUTH HALF OF SECTION 1 AND PART OF SECTION 12, ALL IN TOWNSHIP 39 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SAID SECTION 12; THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12 BEING ON AN ASSUMED BEARING OF NORTH 00 DEGREES 24 MINUTES EAST 644.4 FEET; THENCE NORTH 08 DEGREES 04 MINUTES 00 SECONDS EAST 588.19 FEET; THENCE NORTH 80 DEGREES 22 MINUTES 40 SECONDS WEST 173.00 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 30 SECONDS WEST 563.00 FEET; THENCE NORTH 72 DEGREES 31 MINUTES WEST 256.5 FEET; THENCE NORTH 08 DEGREES 17 MINUTES EAST ALONG A LINE KNOWN AS LINE "A", A DISTANCE OF 390 FEET; THENCE NORTH 88 DEGREES 46 MINUTES 27 SECONDS EAST 75.75 FEET; THENCE NORTH 07 DEGREES 57 MINUTES 13 SECONDS EAST 344.32 FEET; THENCE NORTH 82 DEGREES 02 MINUTES 48 SECONDS WEST 74.88 FEET TO SAID LINE "A"; THENCE NORTH 08 DEGREES 17 MINUTES EAST ALONG SAID LINE "A", A DISTANCE OF 356.44 FEET TO A LINE DRAWN PARALLEL WITH AND 35 FEET SOUTH OF (AS MEASURED ALONG THE EASTERLY LINE OF OLD KIRK ROAD) THE SOUTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY; THENCE WESTERLY ALONG SAID PARALLEL LINE TO THE WESTERLY RIGHT OF WAY LINE OF SAID OLD KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF OLD KIRK ROAD TO THE SOUTH RIGHT OF WAY LINE OF SAID CHICAGO AND NORTHWESTERN RAILWAY; THENCE WEST ALONG SAID SOUTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 12; THENCE NORTH ALONG SAID WEST LINE TO THE NORTH RIGHT OF WAY LINE OF SAID CHICAGO AND NORTHWESTERN RAILWAY; THENCE EAST ALONG SAID NORTH RIGHT OF WAY LINE OF CHICAGO AND NORTHWESTERN RAILWAY (100 FEET WIDE) TO THE WESTERLY RIGHT OF WAY LINE OF SAID OLD KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF OLD KIRK ROAD TO THE NORTH LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2019K032117; THENCE WESTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2006K111480; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID PROPERTY BEING ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 1; THENCE WEST ALONG SAID SOUTH LINE OF THE SOUTHWEST QUARTER TO THE WESTERLY RIGHT OF WAY LINE OF KIRK ROAD; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE OF KIRK ROAD TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF ROOSEVELT ROAD (ILLINOIS ROUTE 38); THENCE SOUTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE OF ROOSEVELT ROAD (ILLINOIS ROUTE 38) TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2010K042927; THENCE SOUTHERLY ALONG SAID WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2010K042927 TO THE SOUTHWEST PROPERTY CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID PROPERTY TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH ALONG THE WEST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2018K047382 TO THE SOUTHWEST CORNER THEREOF BEING ON THE NORTH RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY; THENCE EAST ALONG SAID NORTH RIGHT OF WAY LINE TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 470909; THENCE NORTHERLY ALONG THE WEST LINE OF SAID PROPERTY PER DOCUMENT NUMBER 470909 AND ITS WEST LINE EXTENDED NORTHERLY TO THE NORTH RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 38 PER COURT CASE 81ED05; THENCE SOUTH 77 DEGREES 00 MINUTES 34 SECONDS EAST ALONG SAID NORTH

RIGHT-OF-WAY LINE TO SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 94K044475; THENCE NORTH 02 DEGREES 20 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID PROPERTY TO THE NORTH RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 38 PER PLAT OF HIGHWAY JOB NO. R91-030-09; THENCE SOUTHEASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE PER PLAT OF HIGHWAY AND ITS EASTERLY EXTENSION, BEING 85 FEET NORTHERLY OF AND PARALLEL WITH THE FORMER CENTERLINE OF SAID ILLINOIS ROUTE 38, TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH ALONG THE EAST LINE OF SOUTH QUARTER OF SAID SECTION 12 TO THE NORTH RIGHT OF WAY LINE OF FABYAN PARKWAY; THENCE WEST ALONG SAID NORTH RIGHT OF WAY LINE OF FABYAN PARKWAY TO THE NORTHERLY EXTENSION OF THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT 2020K008913; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF EAST LINE 33.0 FEET TO THE CENTERLINE OF OLD AVERILL ROAD (NOW VACATED); THENCE WESTERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF SECTION 12; THENCE WEST ALONG SAID SOUTH LINE OF SECTION 12 TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 2013K007836; THENCE NORTH 00 DEGREES 36 MINUTES EAST ON AN ASSUMED BEARING ALONG AN OLD FENCE LINE 738.10 FEET; THENCE NORTH 00 DEGREES 26 MINUTES EAST AN ASSUMED BEARING ALONG AN OLD FENCE LINE 1215.40 FEET TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN DOCUMENT 2019K063153; THENCE NORTH ALONG THE WEST LINE OF SAID PROPERTY TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE WEST ALONG SAID SOUTH LINE TO THE PLACE OF BEGINNING, ALL IN KANE COUNTY, ILLINOIS.

DRAFT

Appendix 4: List of PINs (2022) in Proposed RPA

Record #	PIN	2022 EAV
1	1201379010	\$124,776
2	1201379009	\$85,768
3	1201379008	\$8,313
4	1201380003	\$22,805
5	1201380005	\$539
6	1212128001	\$6,011
7	1212178021	\$84,808
8	1212200007	\$144,736
9	1212200035	\$19,263
10	1212200041	\$20,864
11	1212200042	\$26,626
12	1212400002	\$20,085
13	1212400015	\$3,045
14	1212400021	\$15,720
15	1212400022	\$57,879
16	1212400011	\$9,379
17	1212502001*	EXEMPT
18	1212502002*	EXEMPT
19	1212502003*	EXEMPT
20	1212502008*	EXEMPT
	Total	\$650,617

Source: Kane County
 *right-of-way parcels



City of Geneva

22 South First Street
Geneva, IL 60134
Phone: (630) 232-7449

VIA CERTIFIED MAIL – RETURN RECEIPT REQUESTED

MEMORANDUM

TO: Attached Service List

FROM: Cathleen Tymoszenko
Economic Development Director

RE: **City of Geneva Proposed Southeast Master Plan
Tax Increment Finance (TIF) District**

DATE: April 15, 2024

Enclosed is the Notice of Public Hearing and Joint Review Board meeting regarding the proposed designation of the City of Geneva, Southeast Master Plan TIF District.

Public Hearing –June 3, 2024– 7:00 p.m.

Pursuant to the Notice attached, you are invited to participate in the Public Hearing scheduled for 7:00 p.m. on June 3, 2024 at the Geneva City Hall, 22 South First Street, Geneva, Illinois. Additionally, or alternatively, you may submit written comments regarding the proposed Southeast Master Plan TIF District to the Geneva City Clerk, Geneva City Hall, 22 South First Street, Geneva, Illinois 60134.

Joint Review Board Meeting – April 30, 2024 – 10:00 a.m.

A joint review board has been convened to consider the proposed Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project Area and the adoption of tax increment allocation financing therefor. The joint review board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and county that will have the authority to directly levy taxes on the property within the Redevelopment Project Area at the time that the Redevelopment Project Area is approved, a representative selected by the City, and a public member selected in accordance with the Tax Increment Allocation Redevelopment Act. The joint review board meeting will be held on April 30, 2024 at 10:00 a.m. at the Geneva City Hall, 22 South First Street, Geneva, Illinois.

Designated taxing districts as identified on the attached distribution list (see **asterisked governments) are encouraged to send a representative to participate in the Joint Review Board (JRB) meeting, scheduled for April 30, 2024 at 10:00 a.m. at the Geneva City Hall, 22 South First Street, Geneva, Illinois.**

These JRB members are:

- Kane County
- City of Geneva
- Waubensee Community College District No. 516
- Geneva Unit School District No. 304
- Geneva Township
- Geneva Park District
- Geneva Library District

A chairperson and public member will be selected at the meeting.

Enclosed for your review is a copy of the proposed TIF Redevelopment Plan. The Plan incorporates a TIF Qualification Report as an exhibit to the Plan.

For further information about these proceedings and related documentation, please contact Cathleen Tymoszenko, Economic Development Director, City of Geneva at 630-232-7449, or by mail at the City of Geneva, 22 South First Street, Geneva, Illinois 60134.

Service List
 Applicable Taxing Bodies & DCEO

Taxing Body	Primary Contact/Name	Address Name	City	State	Zip Code
GENEVA SCHOOL DIST 304*	Todd Latham	227 N. Fourth St.	Geneva	IL	60134
GENEVA PARK DISTRICT*	Nicole Vickers	710 Western Ave	Geneva	IL	60134
GENEVA LIBRARY*	Christine Lazaris	227 S Seventh St	Geneva	IL	60134
WAUBONSEE COLLEGE 516*	John Bryant	18 S River St	Aurora	IL	60506
KANE COUNTY*	Mark Armstrong	719 S Batavia Ave, Bldg A	Geneva	IL	60134
KANE FOREST PRESERVE	Benjamin Haberthur	1996 South Kirk Road, Suite 320	Geneva	IL	60134
GENEVA TOWNSHIP*	J Patrick Jaeger	400 Wheeler Dr.	Geneva	IL	60134
GENEVA TWP ROAD DIST	Michael Abts	400 Wheeler Dr.	Geneva	IL	60134
GENEVA TWP FIRE SPEC DIST	J Patrick Jaeger	400 Wheeler Dr.	Geneva	IL	60134
GENEVA TWP AMB SPEC DIST	J Patrick Jaeger	400 Wheeler Dr.	Geneva	IL	60134
GENEVA CITY*	Stephanie Dawkins	22 S. First St.	Geneva	IL	60134
IL Dept of Commerce & Economic Opportunity:		607 E Adams, 3rd Floor	Springfield	IL	62701

NOTICE OF PUBLIC HEARING

CITY OF GENEVA, KANE COUNTY, ILLINOIS SOUTHEAST MASTER PLAN REDEVELOPMENT PROJECT AREA

Notice is hereby given that on June 3, 2024 at 7:00 p.m. at the Geneva City Hall, 22 South First Street, Geneva, Illinois, a public hearing will be held to consider the approval of a redevelopment plan and project (“Redevelopment Plan and Project”) for the designation of a redevelopment project area (“Redevelopment Project Area”) to be known as the “Southeast Master Plan Redevelopment Project Area” and the adoption of tax increment allocation financing therefor (TIF 4). The Redevelopment Project Area consists of the territory legally described in Exhibit I, attached hereto and made a part hereof.

The Redevelopment Project Area is generally described as the parcels fronting Roosevelt Road, Fabyan Parkway, the DuPage County/Kane County border and Kirk Road.

There will be considered at the public hearing the Redevelopment Plan and Project for the Redevelopment Project Area. The Redevelopment Plan and Project and TIF Eligibility Report as proposed are on file and available for public inspection at the office of the City Clerk, 22 South First Street Geneva, Illinois. The proposed Redevelopment Plan and Project includes the acquisition, conveyance and/or marketing of land in the Redevelopment Project Area; the redevelopment of underutilized parcels; site preparation, stormwater management and utility extensions; rehabilitation of existing structures; site preparation activities; streetscape and infrastructure improvements, including utilities and relocation of roadways to provide safer access and traffic controls including, but not limited to, streets, storm sewers, water mains, sanitary sewers, traffic signalization, curbs, gutters, landscaping and public facilities including parking areas and related costs and expenses; and the financing or reimbursement of eligible redevelopment project costs, all as provided in the Tax Increment Allocation Redevelopment Act, as supplemented and amended.

Prior to the date of the public hearing, each taxing district that has authority to directly levy taxes on the property included in the Redevelopment Project Area, and the Illinois Department of Commerce and Economic Opportunity (f/k/a Illinois Department of Commerce and Community Affairs), may submit written comments to the City, to the attention of the City Clerk, 22 South First Street, Geneva, Illinois, 60134.

There is hereby convened a Joint Review Board meeting to consider the proposed approval of the Redevelopment Plan and Project designation of the Redevelopment Project Area and adoption of TIF 4. The Joint Review Board shall consist of a representative selected by each community college district; local elementary school district and high school district or each local community unit school district; park district; library district; township; fire protection district; and county that has authority to directly levy taxes on the property within the Redevelopment Project Area; a representative selected by the City; and a public member selected in accordance with the Act. The first meeting of said Joint Review Board shall be held at 10:00 a.m. on the 30th day of

April, 2024, at the Geneva City Hall, 22 South First Street, Geneva, Illinois, 60134.

At the public hearing, all interested persons or affected taxing districts may file written objections with the City Clerk and may be heard orally with respect to any issues regarding the approval of the Redevelopment Plan and Project, the designation of the Redevelopment Project Area, and the adoption of tax increment allocation financing therefor. The hearing may be continued by the City Council without further notice other than a motion to be entered upon the minutes of the hearing fixing the time and place of the continued hearing.

/s/ Vicki Kellick
City Clerk
City of Geneva

ORDINANCE NO. 2024-__

**AN ORDINANCE OF THE CITY OF GENEVA
DESIGNATING A REDEVELOPMENT PROJECT AREA
FOR THE CITY OF GENEVA, KANE COUNTY, ILLINOIS**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GENEVA,
KANE COUNTY, ILLINOIS, AS FOLLOWS:**

Section 1. Authority.

This Ordinance is adopted pursuant to Tax Increment Allocation Redevelopment Act, Chapter 65, Act 5, Article 11, Division 74.4, *Illinois Compiled Statutes (1992)*, as amended (the “Act”) and the powers of the City.

Section 2. Recitals.

- a) The City of Geneva, Kane County, Illinois (the “City”) is a duly constituted, organized and validly existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois.
- b) The City Council of the City of Geneva has heretofore adopted and approved, by Ordinance No. 2024-__, the Redevelopment Project and Plan with respect to which a public hearing was held on June 3, 2024 (the “Redevelopment Project and Plan”).
- c) The City Council, pursuant to Ordinance No. 2024-__ has made findings of the existence of conditions which cause the added area legally described in Exhibit A to this Ordinance to be classified as a “conservation area,” a “blighted area,” and a “Redevelopment Project Area” pursuant to the Act.
- d) It is now necessary and desirable to designate the area referred to in the Redevelopment Project and Plan as a “Redevelopment Project Area” pursuant to the Act.

Section 3. Designation of Redevelopment Project Area. The area described in **Exhibit A** to this Ordinance is designated as a Redevelopment Project Area” pursuant to Section 11-74.4 of the Act.

Section 4. Effective Date.

The Ordinance shall be in full force and effect immediately upon its passage and approval, as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF GENEVA, ILLINOIS, THIS ____ DAY OF June, 2024.

AYE: ____ NAYS: ____ ABSENT: ____ ABSTAINING: ____ HOLDING OFFICE: ____

APPROVED by me this _____ day of June, 2024.

Kevin Burns, Mayor

ATTEST:

Vicki Kellick
City Clerk

ORDINANCE NO. 2024-__

**AN ORDINANCE OF THE CITY OF GENEVA
ADOPTING TAX INCREMENT ALLOCATION FINANCING
FOR THE SOUTHEAST MASTER PLAN (TIF 4) REDEVELOPMENT PROJECT
AREA**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GENEVA, KANE
COUNTY, ILLINOIS, AS FOLLOWS:**

Section 1. Authority.

This Ordinance is adopted pursuant to Tax Increment Allocation Redevelopment Act, Chapter 65, Act 5, Article 11, Division 74.4, *Illinois Compiled Statutes*, as amended (the “Act”).

Section 2. Recitals.

- a) The City of Geneva, Kane County, Illinois (the “City”) is a duly constituted, organized and validly existing municipality within the meaning of Section I of Article VII of the 1970 Constitution of the State of Illinois.
- b) The City heretofore adopted and approved a redevelopment plan and project and designated a redevelopment project area pursuant to the provisions of the Act and has otherwise complied with all other conditions precedent required by the Act.

Section 3. Adoption of Tax Increment Allocation Financing.

Tax increment allocation financing, as said concept is defined and set out in the Act, is adopted with respect to the Redevelopment Project and Plan adopted and approved pursuant to Ordinance No. 2024-__ (the “Redevelopment Project and Area”) with respect to the Redevelopment Project Area as described in Exhibit A to this Ordinance, which was designated pursuant to Ordinance No. 2024-__ (the “Redevelopment Project Area”). The proposed Redevelopment Project Area contains approximately 297 acres, and is generally bounded by Roosevelt Road, Fabyan Parkway, the DuPage/Kane County border, and Kirk Road within the City.

Section 4. Division of Ad Valorem Taxes.

The ad valorem taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of this Act each year after the effective date of the Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs have been paid, shall be divided as follows:

- a) That portion of taxes levied-upon each taxable-lot, block, tract or parcel of real property which is attributable to the lower of (i) the current equalized assessed value, or (ii) the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.
- b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Redevelopment Project Area, over and above the initial equalized assessed value of each lot block, tract or parcel of real property in the Redevelopment Project Area, shall be allocated to and when collected shall be paid to the City Treasurer who shall deposit such funds in the special funds as set forth in Section 5 below and called “The Special Tax Allocation Fund for the City of Geneva ‘Southeast Master Plan (TIF 4) Redevelopment Project Area’” for the purpose set forth in the Redevelopment Project and Plan; including paying “redevelopment project costs” as defined in Section 11-74.4-3 of the Act and “obligations” (as defined in Section

11-74 .4-3 of the Act) incurred in the payment thereof.

Section 5. Establishment of Special Tax Allocation Fund.

Pursuant to provisions of Section 11-74. 4-8 of the Act, there has been established a special fund of the City called “The Special Tax Allocation Fund for the City of Geneva Southeast Master Plan (TIF 4) Redevelopment Project Area”, which shall continue and to which the City Treasurer shall deposit the taxes, if any, as specified in paragraph (b) of Section 4 of this Ordinance.

Section 6. Filing of Ordinance.

A certified copy of this Ordinance shall be filed with the County Clerk of Kane County, Illinois (the “County Clerk”) as soon as possible after the adoption of this Ordinance.

Section 7. Determination and Certification of Total Initial Equalized Assessed Value.

- a) As provided in Section 11-7 4. 4-9 of the Act, the County Clerk is requested to determine (1) the most recently ascertained equalized assessed value of each lot, block, tract or parcel of added real property within the Redevelopment Project Area from which shall be deducted the homestead exemptions provided by Sections 19.23-1 and 19.23-1a of the Revenue Act of 1939, which value shall be the “initial equalized assessed value” of each such piece of property, and (2) the total equalized assessed value of all added taxable real property within the Redevelopment Project Area, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Project Area, from which shall be deducted the homestead exemptions provided by Section 19.23-1 and 19.23-1a of the Revenue Act of 1939, which amount shall be the “total initial equalized assessed value” of the taxable real property within the

Redevelopment Project Area.

- b) The County Clerk is requested to certify the amount determined pursuant to Section 7(a)(2) of this Ordinance as the “initial equalized assessed value” of the taxable real property within the Redevelopment Project Area and to notify the City of the amount so determined and certified as soon after such determination and certification have been made as is convenient.

Section 8. Effective Date.

The Ordinance shall be in full force and effect immediately upon its passage and approval, as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF GENEVA, ILLINOIS, THIS ____ DAY OF June, 2024.

AYE: ____ NAYS: ____ ABSENT: ____ ABSTAINING: ____ HOLDING OFFICE: ____

APPROVED by me this _____ day of June, 2024.

Kevin Burns, Mayor

ATTEST:

Vicki Kellick
City Clerk