

**Bensenville North Industrial District
Redevelopment Project Area**

**Tax Increment Financing District
Eligibility Study, Redevelopment Plan and Project**

Village of Bensenville, Illinois

October 2010

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1. Executive Summary

In November 2009, *S. B. Friedman & Company* was engaged by the Village of Bensenville (the "Village") to begin a preliminary eligibility study, and was subsequently engaged to conduct a formal Tax Increment Financing Eligibility Study and Housing Impact Study for an expanded study area on August 10, 2010. The study area was further expanded on August 24, 2010. As a part of these engagements, *S. B. Friedman & Company* prepared a Redevelopment Plan and Project (the "Redevelopment Plan"), and Housing Impact Study for the Study Area. This report details the eligibility factors found within the Bensenville North Industrial District Redevelopment Project Area (the "RPA") Tax Increment Financing ("TIF") District in support of its designation as a "conservation area" 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"). This report also contains the Redevelopment Plan and Project for the RPA.

The RPA consists of 883 tax parcels and 506 buildings located primarily in the northern portion of Bensenville. The site covers approximately 1,231.5 acres and is generally bounded by Devon Avenue on the north; York Road on the east; Green Street, Fenton High School, Deer Grove Leisure Center and Varble Park on the south; and IL-83 and Pine Lane on the west. The site consists largely of an industrial area to the north and a portion of downtown Bensenville to the south.

Determination of Eligibility

This report concludes that the RPA is eligible for TIF designation as a "conservation area" because at least 50 percent of the structures are 35 years of age or older and the following five improved eligibility factors have been found to be present to a meaningful extent and reasonably distributed throughout the RPA:

1. Deterioration
2. Inadequate Utilities
3. Lack of Growth in Equalized Assessed Value
4. Excessive Vacancy
5. Below Minimum Code Standards

Redevelopment Plan Goals and Objectives

Goal. The overall goal of the Redevelopment Plan is to reduce or eliminate the conditions that qualify the RPA as a conservation area, and to provide the mechanisms necessary to support public and private development to preserve the RPA's industrial area as a solid economic and employment base, to strengthen the commercial corridor along Irving Park Road and to strengthen the downtown area as a neighborhood-level commercial and residential district. This goal is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment.

Objectives. Six broad objectives support the overall goal of area-wide revitalization of the RPA.

These include:

1. Replace or repair public infrastructure where needed, including streets, sidewalks, curbs, gutters, alleys, underground water and sanitary systems, and stormwater management and detention of adequate capacity to create an environment conducive to private investment and mitigate flooding;
2. Improve the quality of existing open spaces, and provide additional public open space through streetscaping, street beautification, and public gathering spaces; and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
3. Facilitate redevelopment of vacant or underutilized properties by providing resources for site assembly and preparation, including demolition and environmental cleanup, where necessary, and marketing of vacant and underutilized sites for redevelopment and new development;
4. Support the goals and objectives of other overlapping plans, including but not limited to the Village's General Development Plan and Alternative Redevelopment Strategies Final Report and the Village strategic plan; and coordinate available federal, state, and local resources to further the goals of this Redevelopment Plan;
5. To the extent allowed by state statute, support the goals and objectives outlined in the strategic or other plans of affected taxing bodies;
6. Provide opportunities for locally owned, women-owned, and minority-owned businesses to share in the job creation and construction opportunities associated with the redevelopment of the RPA;
7. Support job training and welfare to work programs and increase employment opportunities for Village residents.

Strategies. These objectives will be implemented through five specific and integrated strategies. These include:

1. **Implement Public Improvements.** A series of public improvements throughout the RPA may be designed and implemented to build upon and improve the character of the area, and to create a more conducive environment for private development. Public improvements that are implemented with TIF assistance are intended to complement, and not replace, existing funding sources for public improvements in the RPA.

These improvements may include new streets, streetscaping, street and sidewalk lighting, alleyways, underground water and sewer infrastructure, parks or open space, and other public improvements consistent with the Redevelopment Plan and Project. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the

construction, rehabilitation, renovation, or restoration of public improvements on one or more parcels.

2. **Encourage Private Sector Activities and Rehabilitation of Existing Buildings.** Through the creation and support of public-private partnerships, or through written agreements, the Village may provide financial and other assistance to encourage the private sector, including local property owners, to undertake rehabilitation and new construction projects, such as the redevelopment of obsolete buildings and other improvements, and/or programs for job training and retention, that are consistent with the goals of this Redevelopment Plan and Project.

The Village may enter into redevelopment agreements or intergovernmental agreements with private or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

3. **Redevelop Vacant and Underutilized Sites.** The redevelopment of vacant and underutilized properties within the RPA is expected to stimulate private investment and increase the overall taxable value of properties within the RPA. Development of vacant and/or underutilized sites, including parking lots, is anticipated to have a positive impact on other properties beyond the individual project sites.
4. **Facilitate Property Assembly, Demolition, and Site Preparation.** Financial assistance may be provided to private developers seeking to acquire land, and to assemble and prepare sites to undertake projects in support of this Redevelopment Plan and Project.

To meet the goals of this Redevelopment Plan and Project, the Village may acquire and assemble property throughout the RPA. Land assemblage by the Village may be by purchase, exchange, donation, lease, eminent domain, or through other programs, and may be for the purpose of (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements and environmental remediation, where appropriate. Furthermore, the Village may require written development agreements with developers before acquiring any properties. As appropriate, the Village may devote acquired property to temporary uses until such property is scheduled for disposition and development.

5. **Assist Employers Seeking to Relocate or Expand Facilities.** The Village may provide assistance to businesses and institutions that are major employers and which seek to relocate to or expand within the RPA. This assistance may be provided through support of redevelopment and rehabilitation projects in existing buildings, assistance with land acquisition and site preparation for new facilities, or assistance with financing costs.

Required Findings

The conditions required under the Act for the adoption of the Eligibility Study and Redevelopment Plan and Project are found to be present within the RPA.

1. On the whole, the RPA has not been subject to growth and development through investment by private enterprise or not-for-profit resources. The EAV of the RPA has grown at a rate slower than the Consumer Price Index (CPI) during three of the last five periods (2004/2005; 2006/2007; and 2008/2009).
2. Without the support of public resources, the redevelopment objectives of the RPA will most likely not be realized. The area-wide improvements and development assistance resources needed to develop and revitalize the Study Area as a healthy, mixed-use district are extensive and costly, and the private market on its own has shown little ability to absorb all of these costs. Public resources to assist with public infrastructure improvements and project-specific development costs are needed to leverage private investment and facilitate area-wide redevelopment. TIF assistance may be used to fund rehabilitation, infrastructure improvements, and expansion to public facilities. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area- and Village-wide redevelopment, are unlikely to occur.
3. The RPA includes only the contiguous real property that is expected to substantially benefit from the proposed Redevelopment Plan and Project improvements.
4. This Redevelopment Plan and Project is consistent with the Village of Bensenville's General Development Plan.

2. Introduction

The Study Area

This document serves as the Eligibility Study and Redevelopment Plan and Project for the RPA. The RPA is located in the northern portion of the Village of Bensenville. In November 2009, *S. B. Friedman & Company* was engaged by the Village of Bensenville (the "Village") to begin a preliminary Tax Increment Financing Eligibility Study, and was subsequently engaged to conduct a formal eligibility study and Housing Impact Study for an expanded study area on August 10, 2010. The study area was further expanded on August 24, 2010. As a part of these engagements, *S. B. Friedman & Company* prepared a Redevelopment Plan and Project (the "Redevelopment Plan"), and Housing Impact Study for the Study Area.

The Eligibility Study and Plan summarizes the analyses and findings of *S. B. Friedman & Company's* work, which, unless otherwise noted, is the responsibility of *S. B. Friedman & Company*. The Village is entitled to rely on the findings and conclusions of this Eligibility Study and Plan in designating the Redevelopment Project Area as a redevelopment project area under the Act. *S. B. Friedman & Company* has prepared this Eligibility Study and Plan with the understanding that the Village would rely: 1) on the findings and conclusions of the Eligibility Study and Plan in proceeding with the designation of the RPA and the adoption and implementation of the Redevelopment Plan, and 2) on the fact that *S. B. Friedman & Company* has obtained the necessary information to conclude that the RPA can be designated as a redevelopment project area under the Act, and that the Eligibility Study and Plan will comply with the Act.

The community context of the RPA is detailed on **Map 1** on the following page. The site covers approximately 1,231.5 acres and is generally bounded by Devon Avenue on the north; York Road on the east; Green Street, Fenton High School, Deer Grove Leisure Center and Varble Park on the south; and IL-83 and Pine Lane on the west. On whole, the RPA consists of 506 buildings within 883 tax parcels and is composed of industrial, commercial, residential, and public/institutional uses, as well as public rights-of-way adjacent to these parcels.

Map 2 details the boundary of the RPA, which includes only those contiguous parcels of real property that are expected to benefit substantially from the Redevelopment Plan improvements discussed herein. The boundaries encompass a mixed-use area consisting of commercial, industrial, residential and public/institutional uses that, as a whole, suffers from a lack of investment that has led to deterioration of buildings and associated infrastructure, inadequate utilities, and a lack of growth in property values. Without a comprehensive approach to address these issues, the RPA could continue its decline, thereby further discouraging future development. The Redevelopment Plan addresses these issues by providing resources for rehabilitation and improvements to the area's infrastructure, public facilities and buildings, and for the assemblage and marketing of land.

Appendix 1 contains the legal description of the RPA.

The Eligibility Study covers events and conditions that existed and that were determined to support the designation of the RPA as a "conservation area" under the Act at the completion of our research on September 3, 2010, and not thereafter. Events or conditions, such as governmental actions and additional developments occurring after that date, are excluded from the analysis.

Map 2 RPA Boundary

Legend

-  North Industrial District RPA Boundary

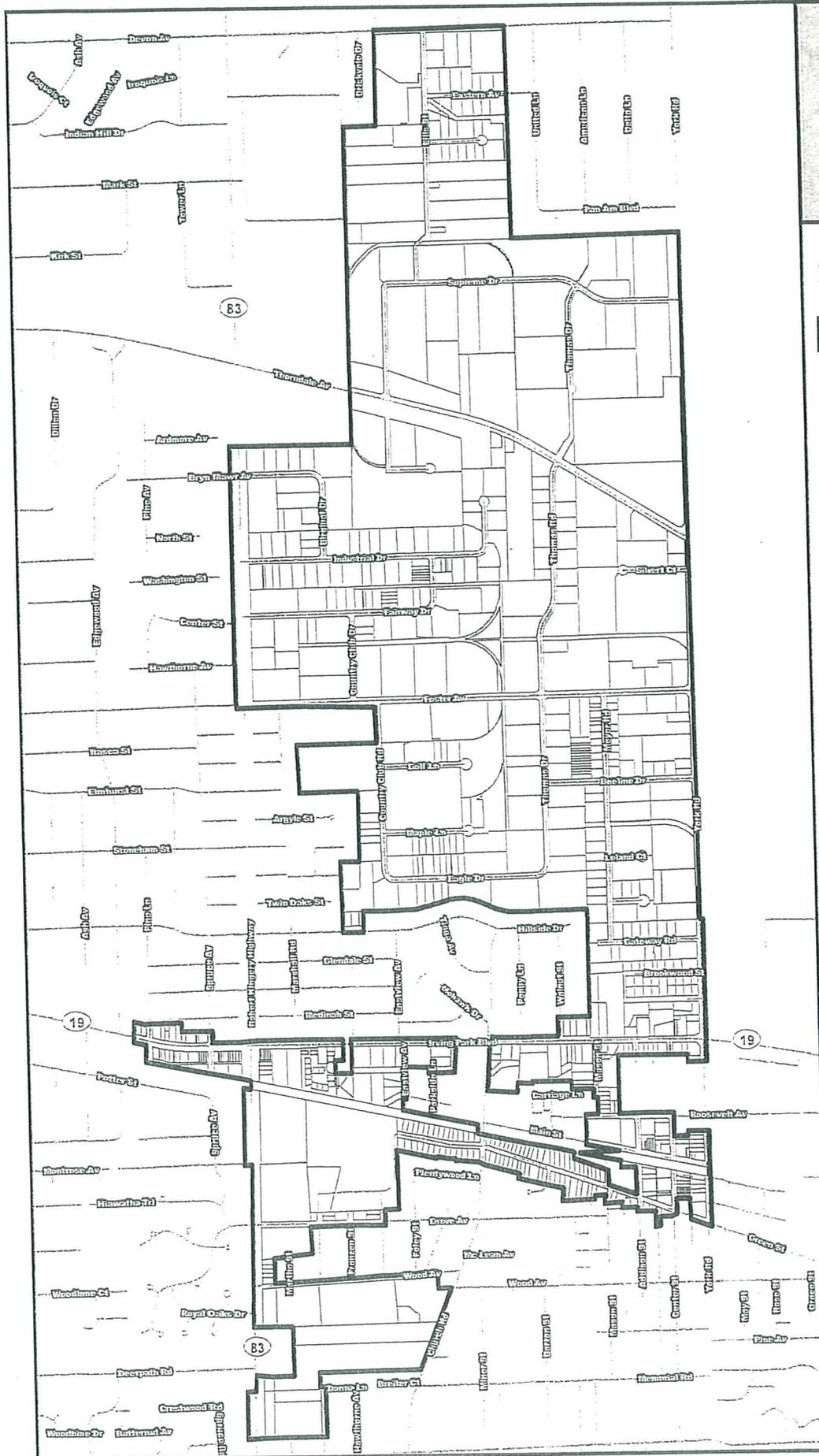


0 1,000 2,000 Feet

Village of Bensenville North Industrial District

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Existing Land Use

Based upon *S. B. Friedman & Company's* research, eight land uses have been identified within the RPA:

- Industrial/Warehouse;
- Residential
- Commercial;
- Public/Institutional;
- Parks/Open Space;
- Surface Parking;
- Public Rights-of-Way; and
- Railroads.

The existing land use pattern in the RPA is shown in **Map 3**. This map represents the land use in the area on a parcel-by-parcel basis.

The following is a description of existing land uses in the RPA:

Industrial/Warehouse. The predominant land use within the RPA is industrial. Industrial type uses are located north of Irving Park Road. Nearly 30 percent (266 out of 883 parcels) of the RPA contains industrial land uses. This area is located adjacent to O'Hare International Airport and has traditionally supported a large portion of the Village's employment base.

Residential. The RPA contains a total of 231 residential parcels and 441 residential units. Of these residential units, approximately 22% (101 out of 441 parcels) are single-family and 77% (340 out of 441 parcels) are multi-family. Single family homes are mostly located along Green Street. Multi-family units are located within mixed-use buildings along Irving Park Road and in downtown Bensenville, as well as near Fenton High School and the Bensenville Park District Water Park.

Commercial. The RPA contains two primary commercial corridors. A neighborhood-level commercial district is located in downtown Bensenville centered at Green Street, Center Street and Main Street in the RPA. This corridor contains mostly independent businesses and an Edmar Foods grocery store, all of which are located within walking distance of the Bensenville Metra station and Village Hall. The second primary commercial corridor is located along Irving Park Road in a more auto-oriented environment and contains several neighborhood shopping centers and national retailers.

Public/Institutional. There are several public/institutional uses within the RPA. Village Hall is located south of the Bensenville Metra Station on Center Street. The RPA also contains Blackhawk Middle School, Mohawk School, Wesley A. Johnson Grade School, Fenton High School, and the Bensenville Community Public Library.

Parks/Open Space. The RPA contains over 15 acres of parks and open space. Community recreation facilities include the Veteran's Park baseball diamond located near the intersection of

Church Street and Irving Park Road. The Bensenville Park District Water Park, and Deer Grove Leisure Center are located at the southern portion of the RPA. Additionally, a "town square" area is located south of Village Hall at the corner of Green Street and Center Street.

Map 3 Existing Land Use

Legend

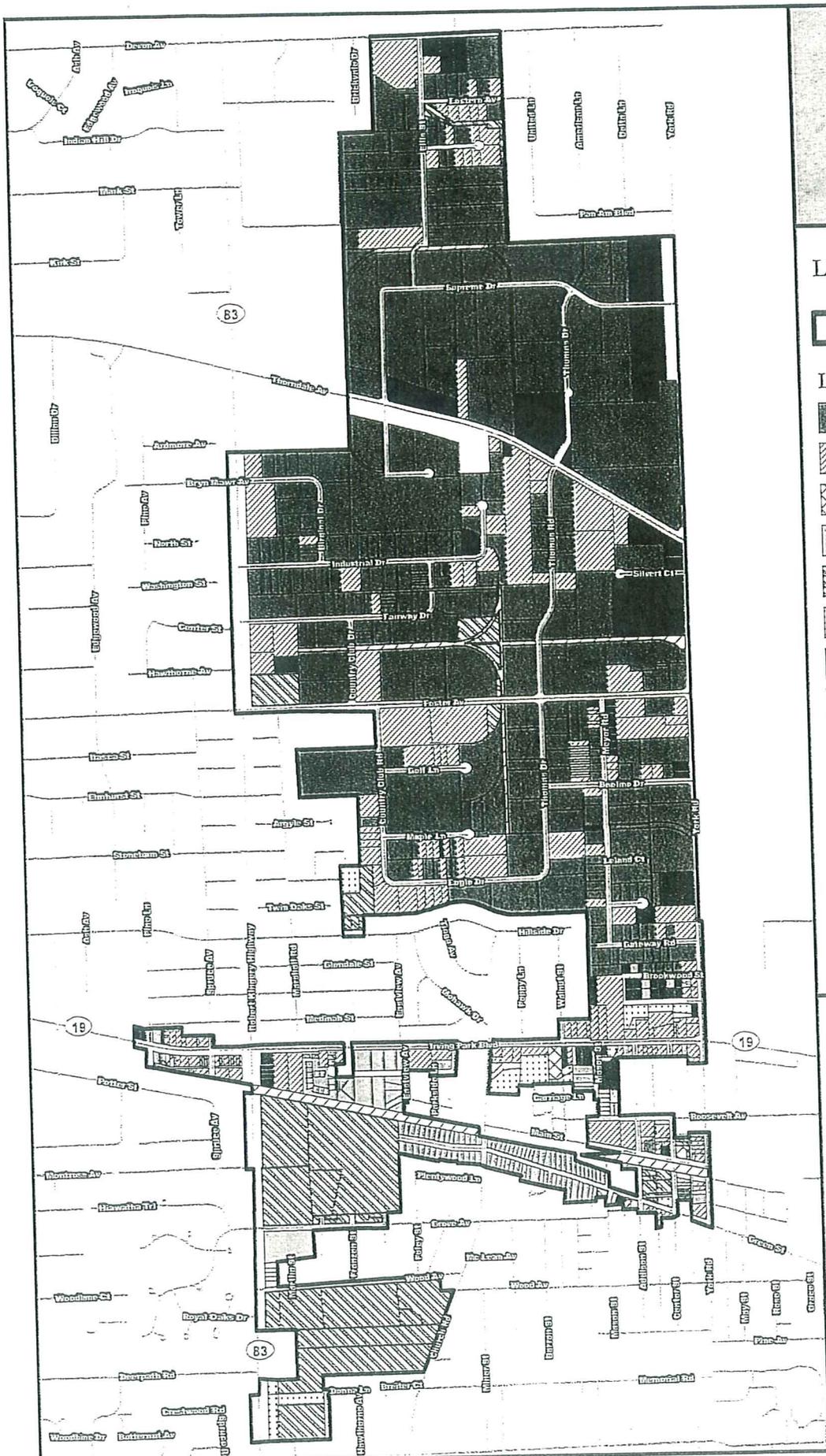
-  North Industrial District RPA Boundary
- Land Use**
-  Industrial
-  Commercial
-  Mixed Use
-  Residential
-  Public/Institutional
-  Park/Open Space
-  Vacant Lot
-  Railroad
-  Right of Way



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3. Eligibility Analysis

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Based upon the conditions found within the RPA at the completion of *S. B. Friedman & Company's* research, it has been determined that the RPA meets the eligibility requirements of the Act as a "conservation area." The following text outlines the provisions of the Act to establish eligibility.

Under the Act, two primary avenues exist to establish eligibility for an area to permit the use of tax increment financing for area 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 which are deteriorating and declining, and soon may become blighted if the deterioration is not abated.

The statutory provisions of the Act specify how a district can be designated as a "blighted area" and/or "conservation area," both based upon evidentiary findings of certain eligibility factors listed in the Act. The eligibility factors for each designation are identical for improved property. A separate set of factors exists for the designation of vacant land as a "blighted area." There is no provision for designating vacant land as a conservation area.

Factors for Improved Property

For improved property to constitute a "blighted area," a combination of five or more of the following thirteen eligibility factors listed at 65 ILCS 5/11-74.4-3 (a) must meaningfully exist and (b) be reasonably distributed throughout the RPA. "Conservation areas" must have a minimum of fifty percent (50%) of the total structures within the area aged 35 years or older, plus a combination of three or more of the 13 eligibility factors which are detrimental to the public safety, health, morals, or welfare, and which could result in such an area becoming a blighted area.

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 that 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 under-utilized, 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 refer to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

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 Lay-Out. 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 of the last five consecutive annual periods 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 of the last five consecutive annual periods 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 of the last five consecutive annual periods prior to the year in which the redevelopment project area is designated.

Factors for Vacant Land

TWO FACTOR TEST

Under the provisions of the "blighted area" section of the Act, if the land is vacant, a combination of two or more of the following six factors may be identified which combine to impact the sound growth in tax base for the proposed district.

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

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

Tax and Special Assessment Delinquencies. This factor is present when 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 Clean-Up. 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 of the proposed redevelopment project area has declined for three of the last five consecutive annual periods 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 of the last five consecutive annual periods 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 of the last five consecutive annual periods prior to the year in which the redevelopment project area is designated.

ONE FACTOR TEST

Additionally, under the "blighted area" section of the Act, eligibility may be established for those vacant areas that would have qualified as a blighted area immediately prior to becoming vacant. Under this test for establishing eligibility, building records may be reviewed to determine that a combination of five or more of the 13 "blighted area" eligibility factors were present immediately prior to demolition of the area's structures.

The vacant "blighted area" section includes six other tests for establishing eligibility based on the presence of one of these additional factors. These six additional factors include:

- Unused quarries, strip mines, or strip mine ponds;
- Unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding;
- Unused or illegal dumping sites;

- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres in size, and is 75 percent vacant land;
- The area qualified as blighted prior to becoming vacant.

Methodology Overview and Determination of Eligibility

Analysis of eligibility factors was done through research involving an extensive exterior survey of the properties within the RPA, as well as a review of property records and infrastructure data. Property records included assessor information, building permits, and code violations. In addition, to verify the age of area buildings, field observations were compared to the recorded age of the buildings in property records obtained from the Addison Township Assessor's Office.

Our survey of the area established that there are a total of 883 parcels and 506 buildings (not including ancillary structures) within the RPA. All properties were examined for qualification factors consistent with either "blighted" or "conservation area" requirements of the Act. Since 50.4% of the structures (255 out of 506 identified structures) are 35 years of age or older and the RPA has five eligibility factors present to a meaningful extent, the RPA could qualify as a "conservation area."

To arrive at this designation, *S. B. Friedman & Company* calculated the number of eligibility factors present on a building-by-building or parcel-by-parcel basis and analyzed the distribution of the eligibility factors within the RPA. When appropriate, we calculated the presence of eligibility factors on infrastructure associated with the structures. Eligibility factors were correlated to buildings using property files created from field observations and record searches. This information was then graphically plotted on a tax parcel map of the RPA to establish the distribution of eligibility factors, and to determine which factors were present to a major or minor extent.

Major factors are used to establish eligibility. These factors are present to a meaningful extent on a majority of the parcels, and reasonably distributed throughout the RPA. Minor factors are supporting factors present to a meaningful extent on some of the parcels, or on a scattered basis. Their presence suggests that the area is at risk of experiencing more extensive deterioration and disinvestment. Through our analysis, five major factors were identified in the RPA.

Conservation Area Findings

As required by the Act, within a conservation area, at least three of the thirteen eligibility factors for improved property must be found to be present to a major extent within the RPA and at least 50 percent of the buildings must be 35 years of age or older. Parcel data containing building construction years for all parcels in the RPA were obtained from the Addison Township Assessor's Office. This data only indicates building construction years for taxable properties. Based on this data, a total of 255 buildings for which data were available (excluding exempt properties) were determined to be at least 35 years of age or older as of 2010. This represents 50.4% of the 506 buildings located within the RPA, including the number of buildings located on exempt property. The actual number and percent of buildings meeting the age criteria as defined

by the Act may be higher than this depending on the age of buildings located on exempt properties for which data were not available.

Our research has revealed that the following five factors for improved property are present to a major extent:

1. Deterioration
2. Inadequate Utilities
3. Lack of Growth in EAV
4. Excessive Vacancy
5. Below Minimum Code Standards

Four of the five factors were present on approximately 50 percent or more of the parcels within the RPA. An additional factor, excessive vacancy, was present on a lesser percentage of parcels, but was found to be significant overall compared to broader market trends. Based on the presence of these factors, the RPA meets the requirements of a "conservation area" under the Act.

Maps 4A through 4F illustrate the distribution of eligibility highlighting each parcel where the respective factors were found to be present to a meaningful degree. The following sections summarize our field research as it pertains to each of the major eligibility factors identified within the RPA.

Map 4A Eligibility Factor Map: Age

Legend

-  North Industrial District RPA Boundary
-  Structures ≥35 Years Old
-  Structures <35 Years Old



0 1,000 2,000 Feet

Village of Bensenville

North Industrial District

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Map 4B Eligibility Factor Map: Deterioration

Legend

-  North Industrial District RPA Boundary
-  Deterioration



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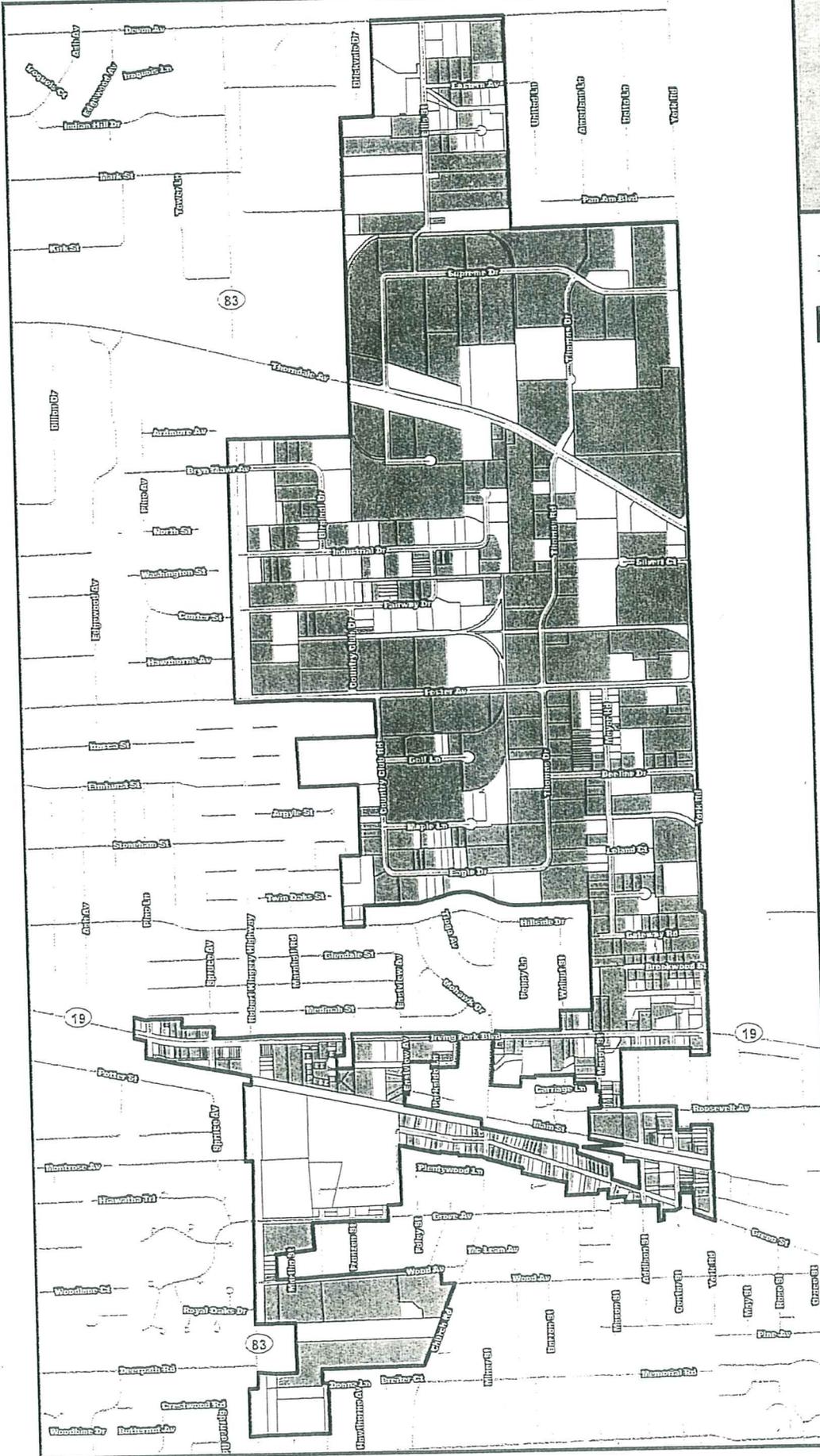
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Map 4C Eligibility Factor Map: Inadequate Utilities

Legend

-  North Industrial District RPA Boundary
-  Inadequate Utilities



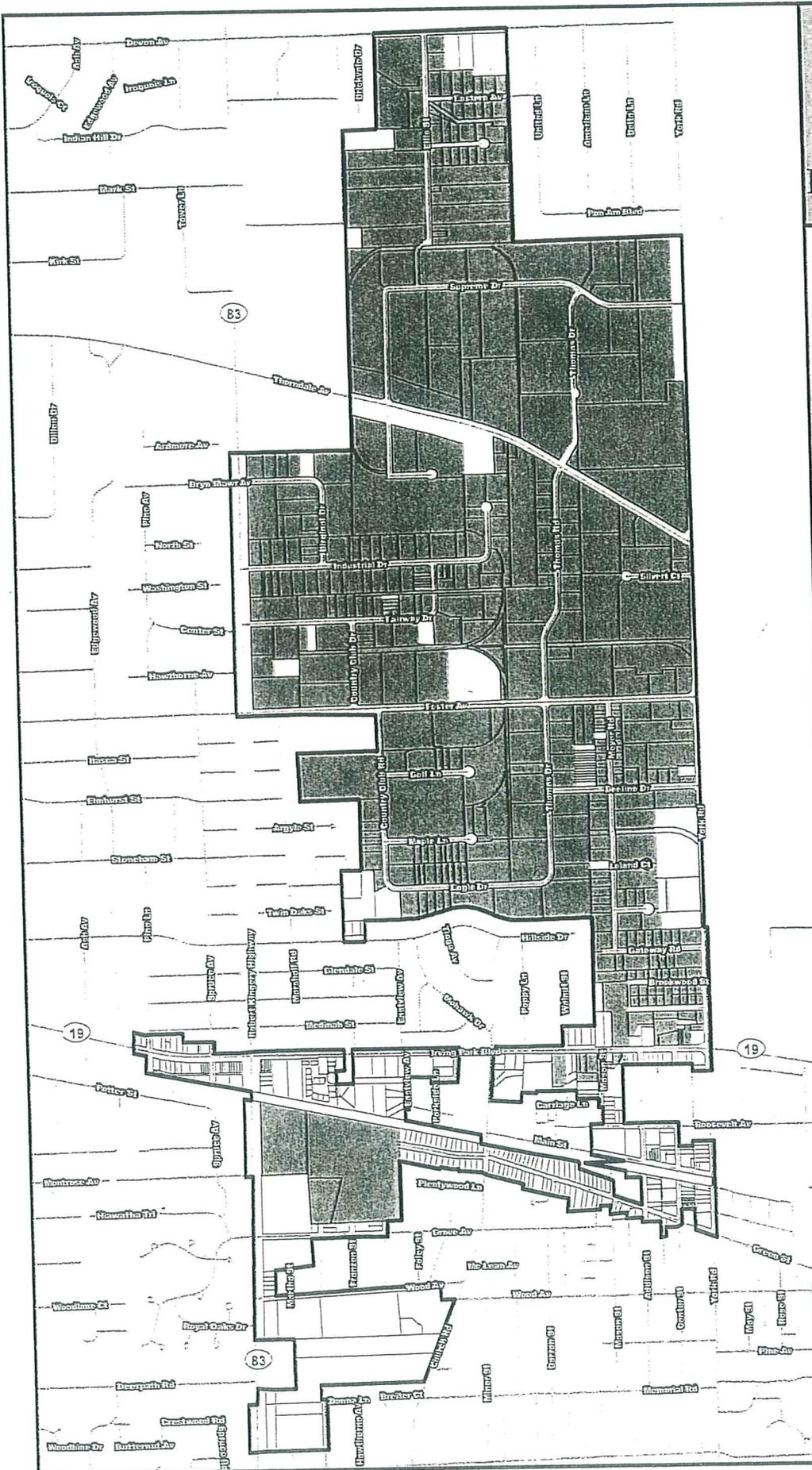
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Feet

Village of Bensenville North Industrial District

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Map 4D Eligibility Factor Map: Excessive Vacancies

Legend

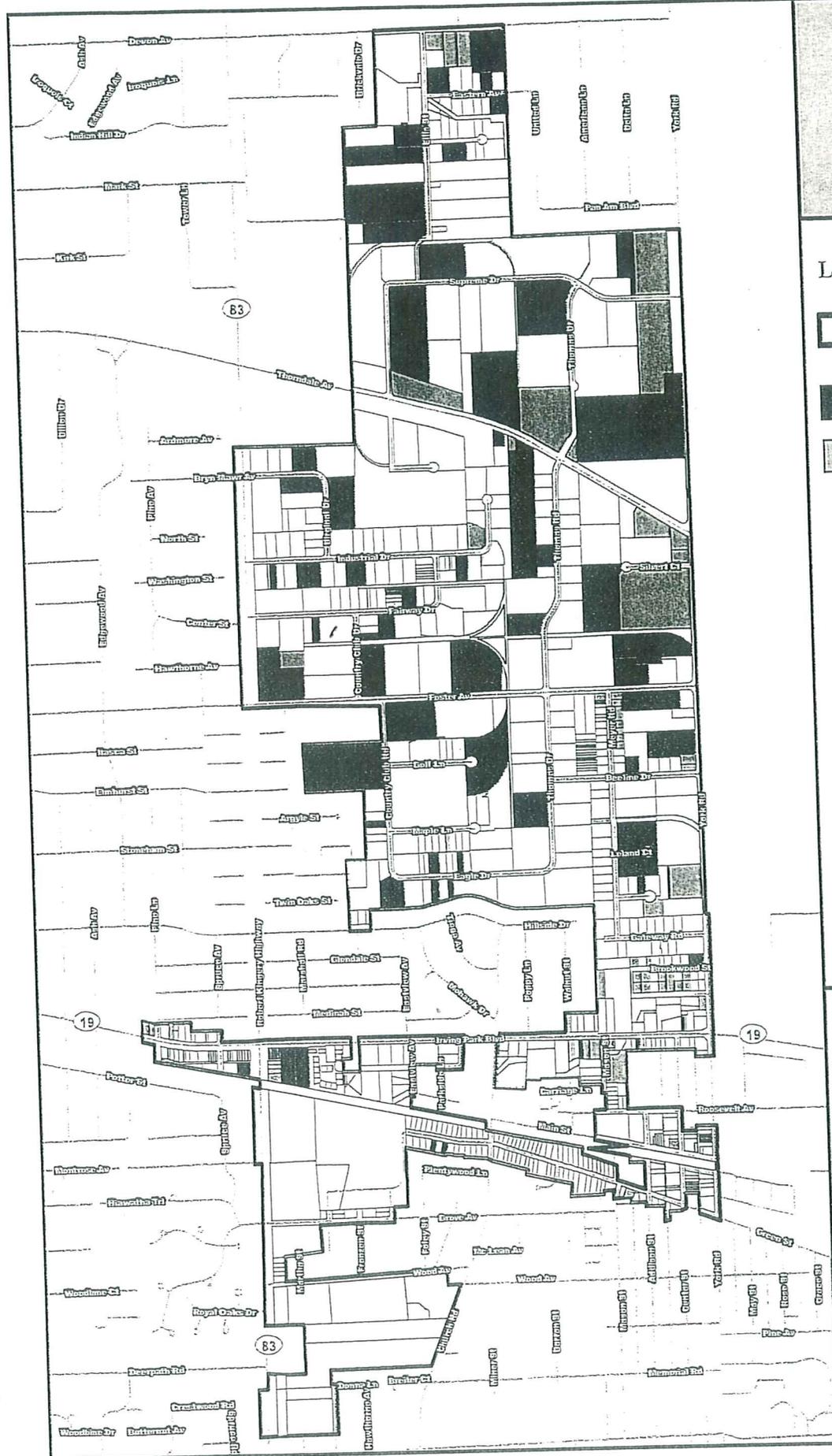
-  North Industrial District RPA Boundary
-  Building Wholly or Partially Vacant
-  Vacant Lot



Village of Bensenville North Industrial District

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Map 4F Eligibility Factor Map: Structures Below Minimum Code

Legend

-  North Industrial District RPA Boundary
-  Structures Below Minimum Code

*This factor was analyzed on an area-wide basis.



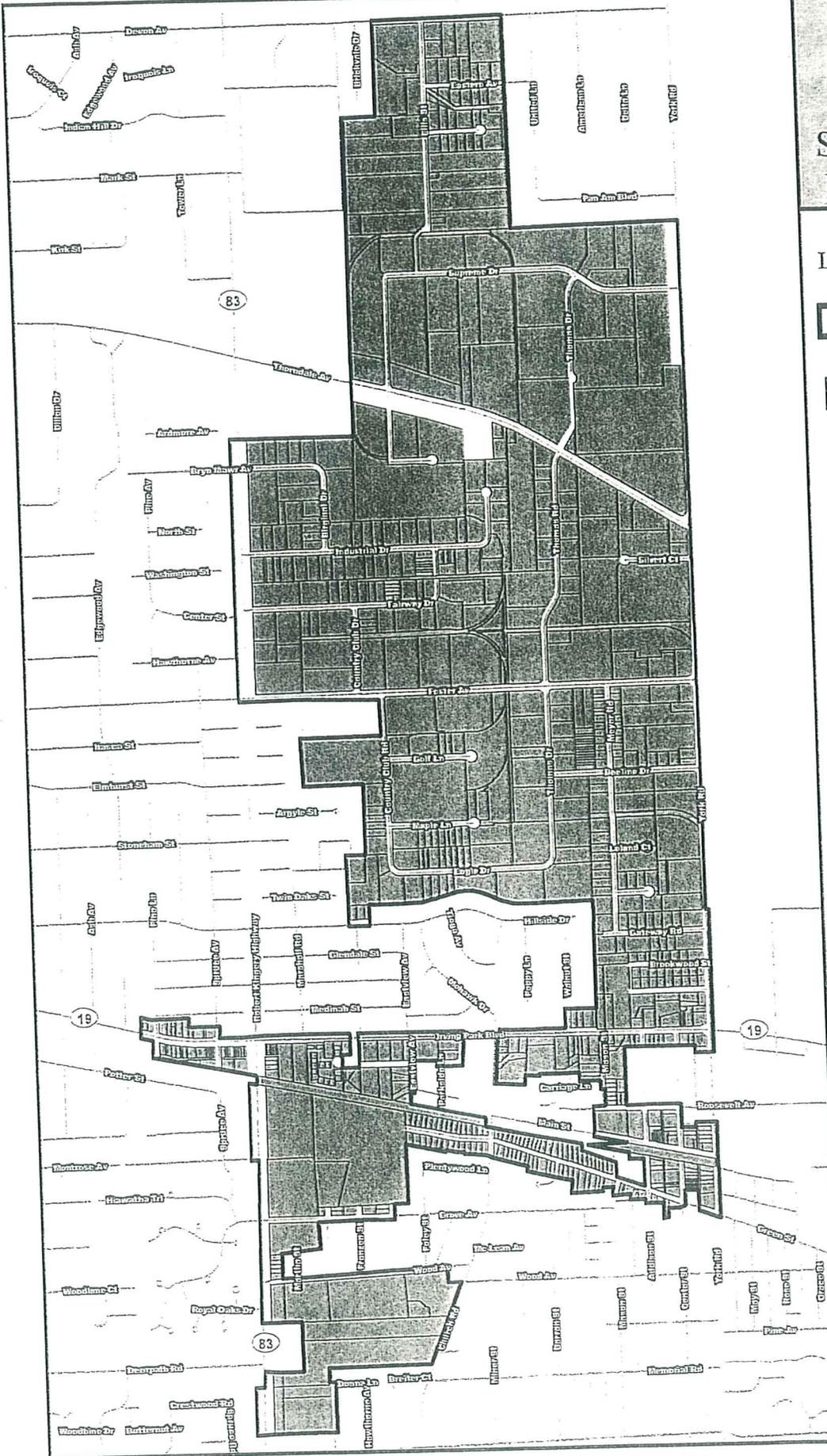
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Real Estate Advisors and Development Consultants



1. Deterioration

A total of 417 out of 883 parcels located in the RPA (47 percent) are impacted by deterioration. Catalogued factors include the widespread deterioration of parking and infrastructure, as well as the occurrence of major defects in building components, including cracked and broken windows; buckling roofs; rotting fascias, soffits, eaves, window frames and door frames; and leaning porches. These conditions are not readily correctable through normal maintenance.

Deterioration of parking areas and roadways, including cracked pavement, potholes and depressions, and crumbling curbs, was documented on 261 of the 883 parcels (30 percent) throughout the RPA. Deterioration of infrastructure, including cracked and crumbling sidewalks, was documented on 144 of the 883 parcels (16 percent) throughout the RPA. Building deterioration was also found to be present on 124 of the 506 total buildings in the RPA.

2. Inadequate Utilities

An engineering study conducted by Christopher B. Burke Engineering, Ltd. (CBBEL) prepared in August 2006 indicates that utilities in the industrial portion of the RPA are of insufficient capacity to service the area. According to the Village, the findings of the report are still current. Data received from the Village of Bensenville Engineering Division also indicate that the RPA's water and sanitary sewer lines are antiquated and of inadequate capacity. Almost all of the sanitary sewer pipes in the north industrial area need to be lined to improve inflow & infiltration. The Village Engineering Division has also indicated that most of the water mains in the industrial area will need to be replaced during the life of the RPA, as they are either currently at or nearing the end of their service life. In addition, many of the sanitary sewer lines and storm sewer lines throughout the entire RPA pre-date 1960 and are at the end of their useful service life, which, according to the Engineering Division is considered to be 50 years of age.

3. Lack of Growth in Equalized Assessed Value

The total Equalized Assessed Value (EAV) is a measure of the property value in the Study Area. The EAV history of the tax parcels in the Study Area as a whole was tabulated for the last six years (five periods) for which information is currently available. A lack of growth in EAV has been found for the Study Area, in that the rate of growth of property values (as measured by EAV) in the Study Area has been less than that of the Consumer Price Index (CPI) for All Urban Consumers in Midwest Size Class D Cities for three out of five periods (2004/2005; 2006/2007; and 2008/2009), including one period in which the Study Area declined at a higher rate than CPI (2008/2009). The basis for this finding is summarized in Table 1 on the following page. The lack of growth in EAV within the area is one of the strongest indicators that the area as a whole is beginning to fall into decline.

Table 1: Percent Change in Annual Equalized Assessed Valuation (EAV)

	Percent Change in EAV				
	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009
TIF Study Area	3.1%	5.0%	1.5%	7.6%	-0.9%
CPI Growth Rate [1]	4.1%	2.7%	2.9%	4.2%	-0.7%
Qualifying Period	Y	N	Y	N	Y

[1] CPI - All Urban Consumers, All Items, Not Seasonally Adjusted, for Midwest Class Size D Cities (population less than 50K)
Source: DuPage County Supervisor of Assessments, Bureau of Labor Statistics, and S. B. Friedman & Company.

4. Excessive Vacancies

Vacancies were observed on commercial, industrial, and residential properties in the RPA. Excessive vacancies were found primarily on industrial parcels that contained multiple unoccupied or under-occupied buildings. Approximately 20.9% (59 of the 282) industrial properties in the RPA were currently vacant or contained available space that was being actively marketed.

Research was also conducted for the study area and greater O'Hare Industrial Submarket using CoStar property databases. CoStar is a national provider of commercial real estate information, marketing and analytic services. Industrial properties located north of Irving Park Road in Bensenville are within Chicago's broader O'Hare Industrial Submarket. Historical vacancy data indicate that this area has sustained higher vacancy rates than the submarket as a whole during the past seven years. Between 2003 and 2008, vacancy rates in the north industrial area averaged 11 percent, while vacancy rates in the O'Hare Submarket averaged nine percent. Additionally, the greatest differential occurred between 2008 and 2010 as the north industrial area rose to over 20 percent vacancy, while the O'Hare Submarket only reached 14 percent during the same period.

Although the Chicago area has seen an overall rise in industrial vacancy rates, these data indicate that despite its adjacency to O'Hare, industrial properties in Bensenville have been less competitive within the broader O'Hare area – a trend which has been accelerating in recent years. Average rents in the area are also lower than the broader O'Hare Submarket, which are currently at \$4.68 per square foot versus \$5.90 per square foot, respectively. This could be due to the fact that multiple infrastructure improvements are needed in the area, including major repairs to roadways and curbs, and increased capacity in stormwater management and sanitary sewer lines. When combined, deteriorated infrastructure and a lack of adequate utilities diminish the competitive position of Bensenville, and decrease the potential fiscal revenues and employment opportunities that could be realized from these properties.

Additionally, vacant buildings and land were observed in the commercial and residential areas of the RPA during fieldwork. Pockets of these sites are present along the entire stretch of Irving Park Road. These areas are characterized by land containing small, obsolete site improvements

near the intersection of Irving Park and Route 83; demolished buildings where the foundation and driveways are still intact along Irving Park; and undeveloped residential lots in an established neighborhood, where roadways have not been extended, near the intersection of Irving Park and York. Vacant land and buildings fronting Irving Park represent key redevelopment opportunities that the private market has shown limited capacity to engage in.

On whole, the presence of these pockets of vacant land and buildings, in combination with excessive vacancies in the industrial portion of the RPA indicate that excessive vacancy is reasonably distributed and present to a meaningful extent throughout the RPA.

5. Presence of Structures Below Minimum Code Standards

Per the TIF 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 such, structures below minimum code standards may jeopardize the health and safety of building occupants, pedestrians, or occupants of neighboring structures.

The majority of the structures in the RPA were constructed prior to the current DuPage County Stormwater and Floodplain Ordinance (2008). A review of building permit data obtained from the Village of Bensenville indicated that very few of these structures have undergone substantial development or redevelopment following the code's adoption and most recent revisions as of August 2008. Approximately 2% (16 out of 832) of permits in the RPA during the past 5 years report a level of building activity that would suggest potential compliance with the current ordinance. Flooding has also been documented in portions of the RPA, which further demonstrates that the stormwater system currently in place (or lack thereof) is inadequate. This factor further decreases the market competitiveness and economic viability of the industrial area, as well as commercial areas of the RPA.

While a very high percentage of the buildings in the study area may not be in direct violation of the ordinance; those buildings below current development standards may present a health or safety hazard. Thus we have concluded that this factor is reasonably distributed and present to a meaningful extent throughout the RPA.

4. Redevelopment Plan and Project

Redevelopment Needs of the RPA

The existing physical conditions in the RPA suggest four primary redevelopment needs for the area:

1. Utility and infrastructure improvements;
2. Redevelopment of vacant and underutilized parcels;
3. Property assembly, demolition, and site preparation; and
4. Rehabilitation of existing buildings.

The Redevelopment Plan and Project identifies the tools that the Village will use to preserve the RPA's industrial area as a solid economic and employment base, to strengthen the commercial corridor along Irving Park Road and to strengthen the downtown area as a neighborhood-level commercial and residential district..

The goals, objectives, and strategies discussed below have been developed to address these needs and to facilitate the sustainable redevelopment of the RPA. Public improvements, including those related to roadways, utilities, and streets, will help to create an environment conducive to private investment and redevelopment within the RPA. To support specific projects and encourage future investment in the RPA, public resources, including tax increment financing, may be used for: property assembly facilitation, demolition, site preparation, and/or rehabilitation; and to improve or repair RPA public facilities and/or infrastructure. In addition, tax increment financing may be used to subsidize developer interest costs related to redevelopment projects.

Goals, Objectives, and Strategies

To meet the goals of this Redevelopment Plan and Project, the Village may acquire and assemble property throughout the RPA. Land assemblage by the Village may be by purchase, exchange, donation, lease, eminent domain, or through other programs, and may be for the purpose of (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements and environmental remediation, where appropriate. Furthermore, the Village may require written development agreements with developers before acquiring any properties. As appropriate, the Village may devote acquired property to temporary uses until such property is scheduled for disposition and development.

These activities are representative of the types of projects contemplated to be undertaken during the life of the RPA. Market forces are critical to the completion of these projects. Phasing of projects will depend on the interests and resources of both public and private sector parties. Not all projects will necessarily be undertaken. Furthermore, additional projects may be identified throughout the life of the RPA. To the extent that these projects meet the goals, objectives, and

strategies of this Redevelopment Plan and Project and the requirements of the Act and budget outlined in the next section, these projects may be considered for tax increment financing.

Proposed Future Land Use

The proposed predominant future land use of the RPA reflects the objectives of the Redevelopment Plan, which works to support the improvement of the RPA as a vibrant, mixed-use district and to support public improvements such as infrastructure, streetscaping, and street beautification that serve the redevelopment interests of the local community and the Village.

The proposed future land use within the RPA predominantly includes commercial mixed-use, industrial/commercial, residential mixed-use and public/institutional. In certain areas of the RPA north of Irving Park, commercial/industrial use is proposed. All of the land use categories are shown on Map 5.

The commercial mixed-use can include the following land uses:

1. Commercial/Retail;
2. Residential;
3. Public/Institutional
4. Parks/Open Space; and
5. Light Industrial/Warehouse (in certain locations).

The industrial/commercial areas can include:

1. Industrial; and
2. Commercial.

The residential mixed-use can include the following land uses:

1. Residential;
2. Ancillary Commercial Offices;
3. Public/Institutional; and
4. Parks/Open Space.

The public/institutional land uses can include institutional uses such as schools, parks, libraries, and others.

Map 5

Proposed Future Land Use

Legend

-  North Industrial District RPA Boundary
-  Commercial Mixed Use
-  Industrial/Commercial
-  Residential Mixed Use
-  Institutional

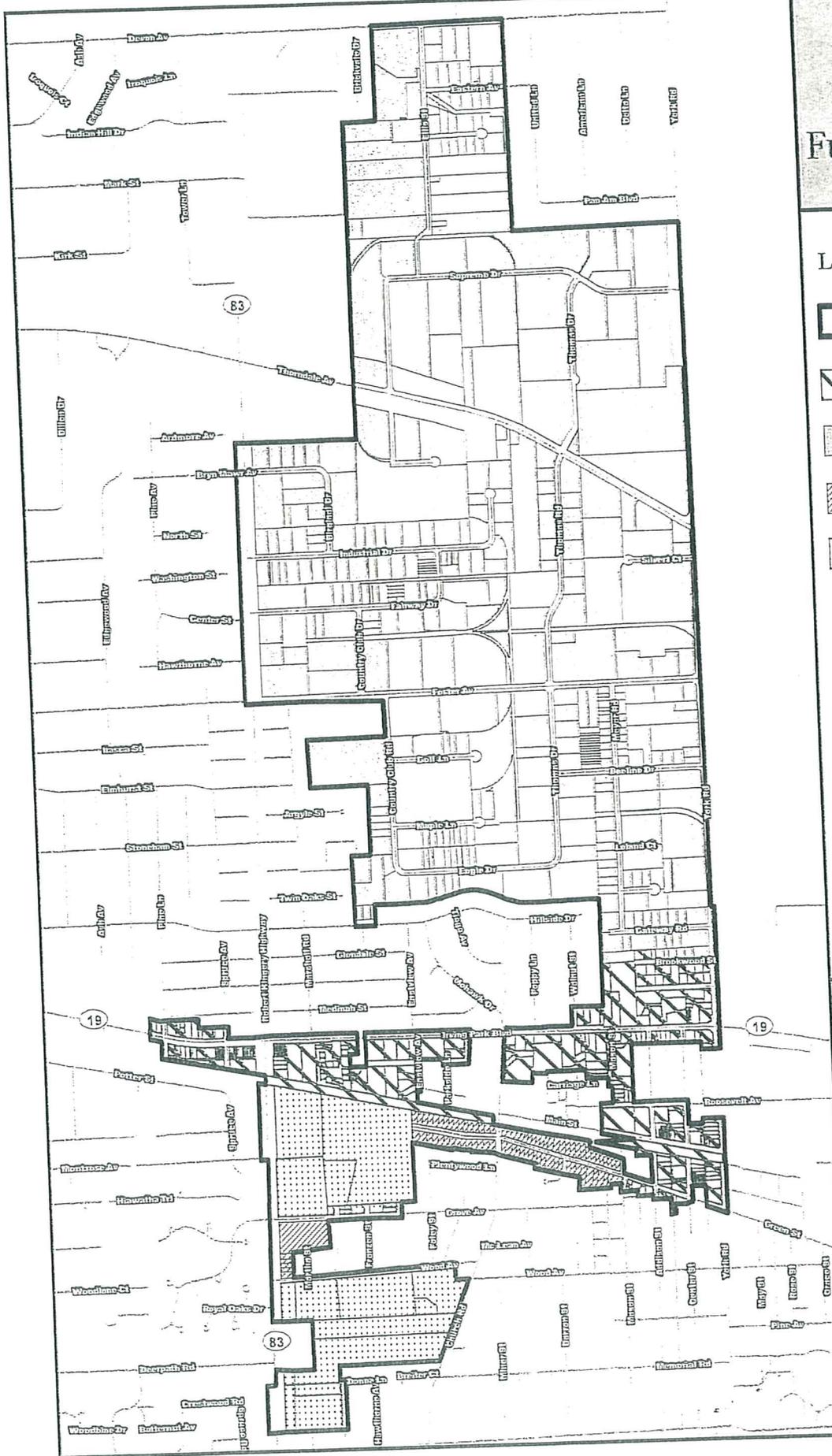


0 1,000 2,000 Feet

Village of Bensenville
 North Industrial District
 Tax Increment Finance District

October 2010

S. B. Friedman & Company
 Real Estate Advisors and Development Consultants



Assessment of Housing Impact

As set forth in the Act, if the redevelopment plan for the 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 project plan. The consultant's field survey identified that there are 441 housing units in the study area. *S. B. Friedman & Company* prepared a housing impact study for the RPA that is contained in Appendix 3 of this report.

5. Financial Plan

Eligible Costs

The Act outlines several categories of expenditures that can be funded using tax increment financing. 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 plan pursuant to the Act. The Village proposes to realize its goals and objectives of redevelopment through public finance techniques including, but not limited to, tax increment financing, and by undertaking certain activities and incurring certain costs. Some of the costs listed below are eligible costs under the Act pursuant to an amendment to the Act that became effective November 1, 1999. Such eligible costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services, related hard and soft costs, and other related expenses; provided however, that no such charges for professional services may be based on a percentage of the tax increment collected;
2. Marketing sites within the area to prospective businesses, developers, and investors, provided however, that no such charges for professional services may be based on a percentage of the tax increment collected;
3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, and clearing and grading of land, 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;
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements;
5. Costs of the construction of public works or improvements consistent with the Act, including 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;
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;
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 thereunder including interest accruing during the estimated period of

construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months thereafter and including reasonable reserves related thereto and interest accruing during a construction period;

8. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Project, to the extent the municipality by written agreement accepts and approves such costs;
9. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided 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 a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or under the Act;
12. Payment in lieu of taxes;
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, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and taxing district(s), which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by the community college district of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public and Community College Act as cited in the Act and by the school districts of cost pursuant to Section 10-22.20a and 10-23.3a of the School Code as cited in the Act.
14. Interest costs incurred by a developer 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 (1) year may not exceed thirty percent (30%) of the annual interest costs incurred by the redeveloper 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 paragraph (12), then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
- 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 plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act; and
- e. The percentage increases from thirty percent (30%) to seventy-five percent (75%) for the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- f. Instead of the interest costs described above in paragraphs 12b. and 12d., a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation, and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for this benefit under the Act;

Unless explicitly stated in the Act, and as provided for in relation to low- and very low-income housing units, 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 estimated eligible costs of this Redevelopment Plan are shown in Table 2. The total eligible cost provides an upper limit on expenditures that may be funded using incremental property tax revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Other sources of funds may also be used to defray costs within the district. Within this limit,

adjustments may be made in line items without amendment to this Redevelopment Plan. Additional funding including, but not limited to, State and Federal grants, private developers' contributions, land sales, sales taxes, and other outside sources may be pursued and used by the Village as a means of financing improvements and facilities within the RPA. These expenditures may be in addition to those funded from tax increment revenues, and may be in addition to the budget shown in Table 2, which limits expenditure of incremental property tax only.

Table 2: Estimated Redevelopment Project Costs

	Estimated Project Costs
Costs of studies	\$1,400,000
Site marketing costs	\$100,000
Property assembly costs	\$3,500,000
Costs of building rehabilitation	\$19,500,000
Costs of construction of public works	\$36,000,000
Costs of job training (businesses)	\$50,000
Financing Costs	\$2,000,000
Taxing district capital costs	\$5,000,000
School district increased costs	\$200,000
Library district increased costs	\$10,000
Relocation costs	\$240,000
Payments in lieu of taxes	\$200,000
Costs of job training (community college)	\$200,000
Interest costs (developer or property owner)	\$1,500,000
Construction costs for affordable housing	\$100,000
Total Redevelopment Costs [1], [2], [3]	\$70,000,000

[1] Total Redevelopment 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.

[2] The amount of the Total Redevelopment Costs that can be incurred in the RPA will be reduced by the amount of Redevelopment Project Costs incurred in contiguous RPAs, or those separated from the 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 RPA, but will not be reduced by the amount of Redevelopment Project Costs incurred in the RPA which are paid from incremental property taxes generated in contiguous RPAs or those separated from the RPA only by a public right-of-way.

[3] All costs are in 2010 dollars and may be increased by five percent (5%) after adjusting for annual inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Midwest – Size Class D Urban Areas (population less than 50,000), 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 the Redevelopment Plan and Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

Adjustments to the estimated line item costs in Table 2 are expected and may be made by the Village without amendment to the Redevelopment Plan. 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 totals of line items set forth above are not intended to place a limit on the described expenditures. Adjustments may be made in line items, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs, provided, however, that any such adjustments shall not exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

In the event the Act is amended after the date of the approval of this Redevelopment Plan by the Village Board to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as by increasing the

amount of incurred interest costs that may be paid under 65 ILCS 5/1-74.4-3(q)(11)), this Redevelopment Plan shall be deemed to incorporate such additional, expanded, or increased eligible costs as eligible costs under the Redevelopment Plan. In the event of such amendment(s) to the Act, the Village may add any new eligible redevelopment project costs as a line item in Table 2, or otherwise adjust the line items in Table 2 without amendment to this Redevelopment Plan. In no instance, however, shall such additions or adjustments result in any increase in the total redevelopment project costs without a further amendment to this Redevelopment Plan.

Phasing and Scheduling of the Redevelopment

Certain projects within the RPA shall be governed by the terms of written redevelopment agreements entered into between a designated developer and the Village. Other projects will consist of Village reimbursements of the specified eligible redevelopment costs of applicants who qualify under various programs developed by the Village and approved by the Village Board.

Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the Village shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the Village Revenue Manager as 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 redevelopment project area is adopted (by December 31, 2035, if the ordinances establishing the RPA are adopted in 2011).

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 Village may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Village may incur Redevelopment Project Costs which are paid from Village funds other than incremental taxes, and the Village may then be reimbursed for such costs from incremental taxes. In addition, the Village may utilize other funding sources as discussed above to pay for costs within the district, in addition to those funded by incremental property tax revenues.

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 RPA over and above the certified initial EAV of each such property. Without the use of such incremental revenues, the RPA is not likely to redevelop.

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, sales taxes, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer from time to time may deem appropriate.

The RPA may, in the future, be contiguous to, or be separated only by a public right-of-way from, other redevelopment areas created under the Act. Currently, the RPA is adjacent to three existing RPAs (TIF #5, TIF #6, and TIF #7). The Village may utilize net incremental property tax revenues received from the 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 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 RPA, shall not exceed the total Redevelopment Project Costs described in Table 2 (Estimated Redevelopment Project Costs) of this Redevelopment Plan.

If sufficient incremental tax revenues are generated, the Village Board may elect to increase the Village's contribution to debt service payments for public improvements funded in public-private partnership structures such as Special Service Areas.

The RPA may become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois Industrial Jobs Recovery Law, (65 ILCS 5/11-74.61-1 et. seq.). If the Village finds that the goals, objectives, and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the RPA, the Village may determine that it is in the best interests of the Village and in furtherance of the purposes of the Redevelopment Plan that net revenues from the RPA be made available to support any such redevelopment project areas, and vice versa. The Village, therefore, proposes to utilize net incremental revenues received from the RPA to pay eligible redevelopment projects costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the RPA and such areas. The amount of revenue from the RPA so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the RPA, or other areas as described in the preceding paragraph, shall not exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended as applicable to add appropriate and parallel language to allow for sharing of revenues between such districts.

Issuance of Obligations

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the RPA, or such other bonds or obligations as the Village may deem appropriate. The Village 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 Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under "Phasing and Scheduling of the Redevelopment" above. Also, the final maturity date of any such obligations which 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 Village 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. To the extent that real property tax increment is not required for such purposes or otherwise required, pledged, earmarked, or designated for anticipated redevelopment costs, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act.

Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the RPA is to provide an estimate of the initial EAV which the DuPage County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the RPA. The 2009 EAV of all taxable parcels in the RPA is approximately \$252,294,031. The total EAV is subject to verification by the DuPage County Clerk. After verification, the final figure shall be certified by the DuPage County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by DuPage County. It is anticipated that the district will be adopted in 2011 in which case the Certified Initial EAV will likely be defined based on 2010 equalized assessed values. The total EAV amounts by PIN for the RPA are summarized in Appendix 2.

Anticipated Equalized Assessed Valuation

By 2034, the EAV for the RPA is anticipated to be approximately \$381,451,170. This estimate is based on several key assumptions, including: (1) an inflation factor of 2.0% per year on the EAV of all properties within the RPA, (2) an anticipated decline in assessment levels within DuPage County, from 2009 levels, (3) an equalization factor of 1.000, and (4) that the proposed redevelopment projects primarily involve renovation of existing structures and public works projects. No new development projects are currently anticipated for the district. However, it is likely that new development could occur over the life of the district. Depending upon the actual redevelopment that occurs, EAV may be a higher or lower amount than indicated above.

6. Required Findings and Tests

Lack of Growth and Private Investment

The Village is required under the Act to evaluate whether or not the RPA has been subject to growth and private investment, and must substantiate a finding of lack of such investment prior to establishing a tax increment financing district.

New investment that occurred in the Study Area in the last five years mostly consists of minor renovations. Taken as a whole, the Study Area has not been subject to widespread growth and development through investment by private enterprise. The EAV of the RPA has grown at a rate slower than the Consumer Price Index for three of the last five periods (2004/2005; 2006/2007; 2008/2009) and was negative for one of these periods.

Finding: The RPA on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be redeveloped without the adoption of the Redevelopment Plan.

But for...

The Village is required to find that, but for the designation of the TIF district and the use of tax increment financing, it is unlikely that significant investment will occur in the RPA.

Without the support of public resources, the redevelopment objectives for the Study Area would most likely not be realized. The area-wide improvements and development assistance resources needed to redevelop and revitalize the Study Area are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs. Public resources to assist with site preparation and public infrastructure improvements are needed to leverage private investment and facilitate area-wide redevelopment. TIF funds can be used to fund building rehabilitation, utility and infrastructure improvements, site assembly and preparation, and environmental remediation. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur without TIF designation for the RPA.

Finding: But for the adoption of this Redevelopment Plan, critical resources will be lacking that would otherwise support the redevelopment of the RPA, and the RPA would not reasonably be anticipated to be redeveloped.

Conformance to the Plans of the Village

The Redevelopment Plan must conform to the Village's comprehensive plan (*General Development Plan Update, 2004*) and the Village's strategic economic development plans, or include land uses that have been approved by the Village.

Based on a review of Village plans, the Redevelopment Plan for the RPA conforms to and proposes predominant land uses that are consistent with the Village's comprehensive plan.

Dates of Completion

The dates of completion of the project and retirement of obligations are described under "Phasing and Scheduling of the Redevelopment" in Section 5 above.

Financial Impact of the Redevelopment Project

As explained above, without the adoption of this Redevelopment Plan and tax increment financing, the RPA is not expected to be redeveloped by private enterprise. Additionally, there is a genuine threat that conditions found to qualify the RPA as a conservation area under the Act will continue to exist and spread, and that the entire area will become a less attractive place to maintain and improve existing buildings and sites. The relative decline of property values within the RPA may continue and lead to a decline of property values in surrounding areas and a reduction of real estate tax revenue to all taxing districts.

This document describes the comprehensive redevelopment program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The redevelopment program will be staged gradually over the life of the RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating the conditions found to qualify the RPA as a conservation area under the Act, creating new jobs and promoting rehabilitation and development in the RPA.

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when tax increment financing 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 by the Village) may be used to pay eligible redevelopment project costs for the RPA. At the time when the RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the RPA will be distributed to all taxing districts levying taxes against property located in the 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

The following major taxing districts presently levy taxes on properties within the RPA:

- Du Page Water Commission
- Village of Bensenville
- Bensenville Fire No. 2
- Grade School District 2
- College of Du Page 502
- Du Page Airport Authority
- Bensenville Park District
- Bensenville Library District
- High School District 100

Redevelopment within the RPA may result in additional demands on services and facilities provided by the districts. At this time, no special programs are proposed for these taxing districts. The nature of the redevelopment that is likely to occur as a result of the implementation of the Redevelopment Plan consists of a mix of commercial, residential, and public/institutional use.

The Village intends to monitor development in the area and, with the cooperation of the affected taxing districts, will attempt to ensure that any increased needs are addressed in connection with any particular development.

Therefore, while redevelopment activities in the RPA may have an impact on the School Districts or other taxing districts, no significant impacts are currently anticipated. Should service demands increase, the Village will work with the affected taxing districts to determine which, if any, programs are necessary to provide adequate services.

7. Provisions for Amending Redevelopment Plan and Project

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

8. Commitment to Fair Employment Practices and Affirmative Action Plan

The Village is an equal opportunity employer. As part of this Redevelopment Project and Plan, the Village will work with any developers who assist in the redevelopment of the RPA to implement an effective affirmative action program that conforms to Village policies and practices.

This program will ensure equal opportunity for all personnel regardless of race, color, religion, sex, age, marital status, handicapped status, nation of origin, sexual preference, creed, or ancestry. This program will also meet Village standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees. All entities involved are responsible for conformance to the policy that is put in place.

Appendix 1:
Boundary and Legal Description

THAT PART OF SECTIONS 2, 3, 11, 13, 15, 22 AND 23, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 2; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTIONS 2 AND 11 TO THE NORTHWEST CORNER OF SAID SECTION 13; THENCE EASTERLY ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 13 TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF YORK ROAD (A.K.A. COUNTY HIGHWAY 8); THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 30 IN BLOCK 1 OF HOMESTEAD SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 1925 AS DOCUMENT NO. 195710; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION, SAID SOUTH LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF A 20 FOOT ALLEY; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTH RIGHT-OF-WAY LINE OF A 20 FOOT PUBLIC ALLEY; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST LINE OF BLOCK 3 IN SAID HOMESTEAD SUBDIVISION; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF ROOSEVELT AVENUE; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CENTER STREET; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE SOUTHWEST CORNER OF LOT 16 IN BLOCK 1 OF TIOGA SUBDIVISION, BEING A SUBDIVISION IN THE EAST HALF OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 1873 AS DOCUMENT NO. 17017; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 16 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF A 20 FOOT ALLEY; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN SAID BLOCK 1; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION, SAID NORTH LINE AND EASTERLY EXTENSION THEREOF TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF YORK ROAD; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF GREEN STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF GREEN STREET TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE GREENWOOD CONDOMINIUM PLAT, BEING IN THE SOUTHEAST QUARTER OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 6, 1975 AS DOCUMENT NO. R75-40315; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND EAST LINE TO THE NORTHEAST CORNER OF SAID GREENWOOD CONDOMINIUM PLAT; THENCE WESTERLY ALONG THE NORTH LINE OF SAID GREENWOOD CONDOMINIUM PLAT TO THE EAST RIGHT-OF-WAY LINE OF CENTER STREET; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF GREEN STREET; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO THE NORTHEAST CORNER OF THE CENTER STREET P.U.D. SUBDIVISION, BEING A

SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 30, 2005 AS DOCUMENT NO. R2005-0639; THENCE WESTERLY ALONG THE NORTH LINE OF SAID CENTER STREET P.U.D. SUBDIVISION TO THE NORTHWEST CORNER OF SAID CENTER STREET P.U.D. SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID CENTER STREET P.U.D. SUBDIVISION TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE 20 FOOT ALLEY; THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF A 16 FOOT ALLEY; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 3 IN BROADVIEW ADDITION TO BENSENVILLE SUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 1922 AS DOCUMENT NO. 153293; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 3 AND THE WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF ADDISON STREET; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 35 IN SAID BROADVIEW ADDITION TO BENSENVILLE SUBDIVISION; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 35 AND WESTERLY EXTENSION THEREOF TO THE SOUTHEAST CORNER OF LOT 3 IN FRASE'S GREEN STREET ADDITION TO BENSENVILLE, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JULY 11, 1919 AS DOCUMENT NO. 137353; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 3 TO THE NORTHEAST CORNER OF SAID LOT 3; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 3 AND THE WESTERLY EXTENSION THEREOF TO THE WEST RIGHT-OF-WAY LINE OF MASON STREET; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 3 IN ALVINA MESS'S SUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 14, 1921 AS DOCUMENT NO. 148946; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 3 TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER OF LOT 1 IN WILLIAM NEUMANN'S ADDITION TO BENSENVILLE, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 18, 1922 AS DOCUMENT NO. 153332; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID WILLIAM NEUMANN'S ADDITION TO BENSENVILLE TO THE SOUTHWEST CORNER OF SAID WILLIAM NEUMANN'S ADDITION TO BENSENVILLE, SAID SOUTHWEST CORNER BEING A POINT ON THE NORTH LINE OF BRETTMAN BROTHER'S ADDITION TO BENSENVILLE, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 23, 1922 AS DOCUMENT NO. 153406; THENCE CONTINUING WESTERLY ALONG SAID NORTH LINE TO THE SOUTHEAST CORNER OF LOT 1 IN LOUIS HANSEN'S ASSESSMENT PLAT, BEING AN ASSESSMENT DIVISION IN SAID SOUTHEAST QUARTER OF SECTION OF 14, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1956 AS DOCUMENT NO. 805933, AND CORRECTED BY A CERTIFICATE OF AMENDMENT RECORDED AUGUST 9, 1956 AS DOCUMENT NO. 811281; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 1 TO A POINT ON THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF GREEN STREET ADDITION TO BENSENVILLE SUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 18, 1965 AS DOCUMENT NO. R65-1716; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND NORTHERLY LINE TO A POINT ON THE SOUTHERLY EXTENSION OF THE EASTERLY LINE OF JOHN

KOEBBEMAN'S ADDITION TO BENSENVILLE, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 24, 1921 AS DOCUMENT NO. 150375; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION TO THE SOUTHEAST CORNER OF SAID JOHN KOEBBEMAN'S ADDITION TO BENSENVILLE; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID JOHN KOEBBEMAN'S ADDITION TO BENSENVILLE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CHURCH STREET (A.K.A. CHURCH ROAD); THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO THE NORTHEAST CORNER OF LOT 19 IN DAVID J. SLOAN'S PLENTYWOOD GLEN SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 28, 1979 AS DOCUMENT NO. R79-87917; THENCE WESTERLY, NORTHERLY, WESTERLY, SOUTHERLY AND NORTHWESTERLY ALONG THE NORTHERLY LINE OF SAID DAVID J. SLOAN'S PLENTYWOOD GLEN TO THE NORTHWEST CORNER OF SAID DAVID J. SLOAN'S PLENTYWOOD GLEN; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID DAVID J. SLOAN'S PLENTYWOOD GLEN AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF VOLK BROTHER'S BRETWOOD, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED MAY 7, 1927 AS DOCUMENT NO. 235105; THENCE WESTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF HENDERSON STREET; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF GROVE AVENUE; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 1 IN BLOCK 12 OF SAID VOLK BROTHER'S BRETWOOD SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 1 TO A POINT ON THE NORTHERLY LINE OF LOT 2 IN SAID BLOCK 12; THENCE WESTERLY ALONG SAID NORTHERLY LINE AND NORTHERLY LINE OF LOT 13 IN SAID BLOCK 12 AND WESTERLY EXTENSION THEREOF TO THE NORTHEAST CORNER OF LOT 1 IN BLOCK 13 OF SAID VOLK BROTHER'S BRETWOOD SUBDIVISION; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1 TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 1 AND THE EAST LINE OF LOTS 11 THRU 7 INCLUSIVE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WOOD AVENUE; THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY EXTENSION OF AN EAST LINE OF PARCEL "A" IN BENSENVILLE LIBRARY LEARNING CENTER ASSESSMENT PLAT, BEING AN ASSESSMENT DIVISION IN SAID SOUTHWEST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 1998 AS DOCUMENT NO. R98-266018 (SAID EAST LINE IS PLATTED AT A DISTANCE OF 137.05 FEET); THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND EAST LINE TO A POINT ON A NORTH LINE OF SAID PARCEL "A" (SAID NORTH LINE IS PLATTED AT A DISTANCE OF 182.60 FEET); THENCE EASTERLY ALONG SAID NORTH LINE AND EASTERLY EXTENSION THEREOF TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CHURCH STREET (A.K.A. CHURCH ROAD); THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF BREITER ESTATES, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 14 AND THE NORTHWEST QUARTER OF SAID SECTION 23, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 25, 1998 AS DOCUMENT NO. R98-125187; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND NORTH LINE TO THE NORTHEAST CORNER OF DAVID J. SLOAN'S ADDITION TO BENSENVILLE, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 14 AND SAID NORTHWEST QUARTER OF SECTION 23,

ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 1978 AS DOCUMENT NO. R78-123315; THENCE WESTERLY ALONG THE NORTH LINE OF SAID DAVID J. SLOAN'S ADDITION TO BENSENVILLE TO THE NORTHWEST CORNER OF LOT 11 IN SAID DAVID J. SLOAN'S ADDITION TO BENSENVILLE; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 11 TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF DONNA LANE; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF RIDGEWOOD AVENUE; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF VOLK BROTHERS SECOND ADDITION TO EDGEWOOD, BEING A SUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 23 AND THE NORTHEAST QUARTER OF SAID SECTION 22, ACCORDING TO THE PLAT THEREOF RECORDED MAY 7, 1926 AS DOCUMENT NO. 219086; THENCE WESTERLY ALONG SAID NORTH LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 83 (A.K.A. ROBERT KINGERY HIGHWAY); THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 22; THENCE EASTERLY ALONG SAID NORTH LINE TO THE SOUTHWEST CORNER OF SAID SECTION 14; THENCE NORTHERLY ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 14 TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN ST. BEDE'S EPISCOPAL CHURCH ASSESSMENT PLAT, BEING AN ASSESSMENT DIVISION IN SAID SOUTHWEST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 30, 1964 AS DOCUMENT NO. R64-40991; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SOUTH LINE TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 1 AND THE WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 14; THENCE NORTHERLY ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE WESTERLY ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID ILLINOIS ROUTE 83 (A.K.A. ROBERT KINGERY HIGHWAY); THENCE NORTHERLY, WESTERLY AND NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE SOO LINE RAILROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 15; THENCE NORTHERLY ALONG SAID EAST LINE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID SOO LINE RAILROAD; THENCE NORTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PINE LANE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF IRVING PARK BOULEVARD (A.K.A. ILLINOIS ROUTE 19); THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY EXTENSION OF THE WEST LINE OF BEN DALE RESUBDIVISION, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 15; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND WEST LINE TO THE NORTHWEST CORNER OF SAID BEN DALE RESUBDIVISION; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID BEN DALE RESUBDIVISION TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY LINE OF MEDINAH STREET; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SOUTH RIGHT-OF-WAY LINE TO A POINT ON THE WEST LINE OF THE 20 FOOT NORTH-SOUTH ALLEY (NOW VACATED) IN BLOCK 40 OF THE

FIRST ADDITION TO PERCY WILSON'S IRVING PARK MANOR, BEING A SUBDIVISION THE SOUTH HALF OF SAID SECTIONS 10 AND 11 AND IN THE NORTH HALF OF SAID SECTIONS 14 AND 15, ACCORDING TO THE PLAT THEREOF RECORDED MAY 7, 1926 AS DOCUMENT NO. 213044; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE CENTER LINE OF THE 20 FOOT EAST-WEST ALLEY (NOW VACATED) IN SAID BLOCK 40; THENCE EASTERLY ALONG SAID CENTER LINE AND EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SPRUCE AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID IRVING PARK BOULEVARD; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY EXTENSION OF A WEST LINE OF LOT 3 IN LAMARCA DEVELOPMENT P.U.D., BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 23, 2006 AS DOCUMENT NO. R2006-33168, SAID WEST LINE BEING 100 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID LOT 3; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND WEST LINE TO A POINT ON A NORTH LINE OF SAID LOT 3, SAID NORTH LINE BEING 154 FEET NORTH OF AND PARALLEL WITH SOUTH LINE OF SAID LOT 3; THENCE WESTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE SOUTHWEST CORNER OF SAID LOT 3; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 3 TO THE SOUTHEAST CORNER OF SAID LOT 3; THENCE NORTHERLY ALONG SAID EAST LINE OF LOT 3 AND NORTHERLY EXTENSION THEREOF TO A POINT ON SAID NORTH RIGHT-OF-WAY LINE OF IRVING PARK BOULEVARD; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF PARKSIDE LANE; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID PARKSIDE LANE; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID PARKSIDE LANE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE SOUTH LINE OF LOT 1 IN BLOCK 1 OF SNOWBERG CONSTRUCTION COMPANY'S SUBDIVISION, BEING A SUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 18, 1960 AS DOCUMENT NO. 956169; THENCE WESTERLY ALONG SAID SOUTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF EASTVIEW AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 11 IN BLOCK 3 OF SAID SNOWBERG CONSTRUCTION COMPANY'S SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 11 TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF THE SOO LINE RAILROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID SOO LINE RAILROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 1 IN GEORGE M. GROVE'S GREEN AVENUE GARDENS, BEING A SUBDIVISION IN THE EAST HALF OF SAID SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 20, 1950 AS DOCUMENT NO. 604907; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 1 TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A 20 FOOT ALLEY; THENCE SOUTHEASTERLY

ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF GRANT STREET; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID GREEN STREET; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF ADDISON STREET; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 4 OF SAID TIOGA SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 1 TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 1 TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE SOO LINE RAILROAD; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTH LINE OF SAID NORTHEAST QUARTER OF SECTION 14; THENCE EASTERLY ALONG SAID SOUTH LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MAIN STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF ASHBY WAY; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND EAST RIGHT-OF-WAY LINE AND NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID ROOSEVELT AVENUE; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF MASON STREET; THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 3 IN TOWN MANOR RESUBDIVISION, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 24, 1956 AS DOCUMENT NO. 787350; THENCE WESTERLY ALONG THE WESTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 3 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID MASON STREET; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 6 IN THE SUBDIVISION OF LOT 17 IN GEORGE E. FRANZEN'S SUBDIVISION, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 7, 1923 AS DOCUMENT NO. 169324; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER OF LOT 5 IN SAID SUBDIVISION OF LOT 17 IN GEORGE E. FRANZEN'S SUBDIVISION; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 5 TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE 22 FOOT EAST-WEST ALLEY IN HERITAGE SQUARE SUBDIVISION, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 8, 2000 AS DOCUMENT NO. R2000-139670; THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF A 20 FOOT NORTH-SOUTH ALLEY; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE SOUTH LINE OF OUTLOT 2 IN SAID HERITAGE SQUARE SUBDIVISION; THENCE WESTERLY ALONG SAID SOUTH LINE TO A POINT ON THE EAST LINE OF LOT 2 IN BENSENVILLE PARK DISTRICT VETERANS PARK ASSESSMENT PLAT, BEING AN ASSESSMENT DIVISION IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 3, 2003 AS DOCUMENT NO. R2003-457953; THENCE SOUTHERLY ALONG SAID EAST LINE TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF TRACT 3 AS SHOWN ON A PLAT OF SURVEY, IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 22, 1963 AS DOCUMENT NO. R63-12120; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND NORTH LINE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID CHURCH STREET (A.K.A. CHURCH ROAD);

THENCE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON SAID NORTH RIGHT-OF-WAY LINE OF IRVING PARK BOULEVARD; THENCE EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF WALNUT STREET; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOTS 8 THRU 11 INCLUSIVE IN IRVING HI-LANDS, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 14, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 15, 1947 AS DOCUMENT NO. 519121; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE TO A POINT ON THE EAST LINE OF SAID IRVING HI-LANDS SUBDIVISION; THENCE NORTHERLY ALONG SAID EAST LINE AND NORTHERLY EXTENSION THEREOF TO THE NORTHEAST CORNER OF LOT 29 IN O'HARE METROPOLITAN INDUSTRIAL DISTRICT-UNIT 3, BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 14 AND THE SOUTH HALF OF SAID SECTION 11, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 4, 1972 AS DOCUMENT NO. R72-60677; THENCE WESTERLY ALONG THE NORTHERLY LINES OF LOT 29 THRU LOT 1, INCLUSIVE IN SAID O'HARE METROPOLITAN INDUSTRIAL DISTRICT-UNIT 3, TO THE NORTHEAST CORNER OF PERCY WILSON'S IRVING PARK MANOR, BEING A SUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 14 AND SOUTHEAST QUARTER OF SAID SECTION 11, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 23, 1926 AS DOCUMENT NO. 212105; THENCE WESTERLY ALONG THE NORTH LINE OF SAID PERCY WILSON'S IRVING PARK MANOR SUBDIVISION TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 8 IN BLOCK 5 IN SAID PERCY WILSON'S IRVING PARK MANOR; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION, EAST LINE AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF HILLSIDE DRIVE; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN BLOCK 6 OF SAID PERCY WILSON'S IRVING PARK MANOR; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION, WEST LINE AND NORTHERLY EXTENSION THEREOF TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 10 IN O'HARE METROPOLITAN INDUSTRIAL DISTRICT UNIT-2, BEING A SUBDIVISION IN SAID SECTION 11, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 14, 1971 AS DOCUMENT NO. R71-46718; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE SOUTHWEST CORNER OF SAID LOT 10; THENCE NORTHERLY ALONG THE WEST LINE OF LOTS 10, 9 AND 8 IN SAID O'HARE METROPOLITAN INDUSTRIAL DISTRICT-UNIT 2 TO THE NORTHWEST CORNER OF SAID LOT 8; THENCE WESTERLY ALONG THE SOUTH LINE OF LOTS 7 AND 6 IN SAID O'HARE METROPOLITAN INDUSTRIAL DISTRICT UNIT-2 AND THE WESTERLY EXTENSION THEREOF TO THE SOUTHWEST CORNER OF LOT 21 IN O'HARE METROPOLITAN INDUSTRIAL DISTRICT-UNIT 4, BEING A RESUBDIVISION IN SAID SECTION 11, ACCORDING TO THE PLAT THEREOF AS RECORDED ON OCTOBER 4, 1972 AS DOCUMENT NO. R72-60678; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 21 TO A POINT ON A LINE 455 FEET SOUTH OF AND PARALLEL TO THE SOUTH RIGHT-OF-WAY LINE OF FOSTER AVENUE; THENCE EASTERLY ALONG SAID PARALLEL LINE TO THE WEST RIGHT-OF-WAY LINE OF COUNTRY CLUB DRIVE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON SAID SOUTH RIGHT-OF-WAY LINE OF FOSTER AVENUE; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID ILLINOIS ROUTE 83 (A.K.A. ROBERT KINGERY HIGHWAY); THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF O'HARE WEST INDUSTRIAL PLAZA, BEING A SUBDIVISION IN THE SOUTH

HALF OF SAID SECTION 2 AND THE NORTH HALF OF SAID SECTION 11, ACCORDING TO THE PLAT THEREOF RECORDED JULY 20, 1970 AS DOCUMENT NO. R70-24289; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE TO THE NORTHEAST CORNER OF LOT 3 IN SAID O'HARE WEST INDUSTRIAL PLAZA SUBDIVISION; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 3 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THORNDALE AVENUE; THENCE NORTHERLY ALONG A STRAIGHT LINE TO THE SOUTHWEST CORNER OF LOT 1 IN THORNDALE DISTRIBUTION PARK IN BENSENVILLE UNIT NO. 2, BEING A SUBDIVISION IN THE SOUTH HALF OF SAID SECTION 2, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 7, 1977 AS DOCUMENT NO. R77-102030; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 1 AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, SAID POINT BEING THE SOUTHWEST CORNER OF DEVON FIVE ACRE FARMS, BEING A SUBDIVISION IN SAID SECTION 2, AS RECORDED JUNE 10, 1947 AS DOCUMENT NO. 522698; THENCE NORTHERLY ALONG SAID WEST LINE OF SAID DEVON FIVE ACRE FARMS TO THE NORTHWEST CORNER OF LOT 6 IN SAID DEVON FIVE ACRE FARMS; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 6 TO A POINT ON THE WEST LINE OF O'HARE LOGISTICS CENTER SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 2, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 26, 2007 AS DOCUMENT NO. R2007-177817; THENCE NORTHERLY ALONG SAID WEST LINE, AND ITS NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF SAID SECTION 2; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 2 EXTENDED NORTHERLY; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND SAID EAST LINE TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 2; THENCE EASTERLY ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 2 TO THE POINT OF BEGINNING.

Appendix 2
Summary of 2009 EAV by PIN

Count	PIN	2009 EAV
1	03-02-102-015	443,980
2	03-02-102-018	364,170
3	03-02-102-025	233,580
4	03-02-102-030	835,630
5	03-02-102-031	343,550
6	03-02-102-032	672,590
7	03-02-102-033	435,650
8	03-02-102-035	1,020
9	03-02-102-036	1,020
10	03-02-102-037	1,134,980
11	03-02-102-038	1,694,990
12	03-02-102-039	932,200
13	03-02-103-010	452,470
14	03-02-103-011	328,920
15	03-02-103-013	253,500
16	03-02-103-014	162,570
17	03-02-104-003	428,120
18	03-02-104-006	-
19	03-02-104-007	270,850
20	03-02-104-008	104,340
21	03-02-104-009	-
22	03-02-104-010	55,480
23	03-02-104-011	-
24	03-02-104-012	64,240
25	03-02-104-013	-
26	03-02-105-001	330,320
27	03-02-105-002	302,990
28	03-02-200-006	1,717,780
29	03-02-200-008	759,150
30	03-02-200-021	21,340
31	03-02-200-022	1,698,370
32	03-02-200-023	40,450
33	03-02-200-024	1,155,490
34	03-02-200-030	1,575,650
35	03-02-206-003	274,980
36	03-02-206-007	315,980
37	03-02-206-009	227,370
38	03-02-206-010	227,370
39	03-02-206-011	256,340
40	03-02-206-012	256,340
41	03-02-206-013	402,200
42	03-02-206-014	294,240
43	03-02-207-001	245,760
44	03-02-207-002	298,240
45	03-02-207-003	235,870

Count	PIN	2009 EAV
46	03-02-207-004	235,870
47	03-02-207-007	-
48	03-02-207-010	230,150
49	03-02-207-011	539,540
50	03-02-207-012	683,770
51	03-02-207-013	253,540
52	03-02-207-014	102,880
53	03-02-207-015	134,500
54	03-02-207-016	244,590
55	03-02-207-017	301,400
56	03-02-207-018	371,240
57	03-02-300-021	10,790
58	03-02-300-022	3,900
59	03-02-301-003	1,365,000
60	03-02-301-004	265,410
61	03-02-301-007	1,791,860
62	03-02-301-010	513,800
63	03-02-301-011	262,120
64	03-02-301-012	283,470
65	03-02-301-013	837,450
66	03-02-301-015	57,780
67	03-02-302-005	1,050,110
68	03-02-302-006	1,487,510
69	03-02-303-008	1,323,830
70	03-02-303-010	6,310
71	03-02-303-011	4,000,000
72	03-02-303-012	1,715,080
73	03-02-303-013	505,300
74	03-02-304-001	150,070
75	03-02-304-002	59,760
76	03-02-304-010	3,325,620
77	03-02-304-011	1,607,800
78	03-02-304-012	331,350
79	03-02-304-013	14,460
80	03-02-305-001	1,725,490
81	03-02-400-001	370,710
82	03-02-400-010	2,342,320
83	03-02-400-029	2,103,750
84	03-02-400-036	1,900,500
85	03-02-400-037	3,311,740
86	03-02-400-038	63,330
87	03-02-400-040	3,321,990
88	03-02-400-041	-
89	03-02-400-042	2,350,780
90	03-02-401-002	54,530
91	03-02-401-005	53,480

Count	PIN	2009 EAV
92	03-02-401-006	200,020
93	03-02-402-001	1,636,490
94	03-02-402-002	26,650
95	03-02-402-009	1,567,830
96	03-02-402-010	1,086,270
97	03-02-402-011	2,550
98	03-02-402-012	3,560
99	03-02-402-013	3,451,760
100	03-02-402-014	173,190
101	03-02-403-001	-
102	03-02-404-001	3,324,310
103	03-02-404-002	2,979,310
104	03-02-404-003	169,420
105	03-02-404-005	241,240
106	03-11-100-007	1,606,880
107	03-11-100-008	52,940
108	03-11-100-010	397,070
109	03-11-100-011	830,540
110	03-11-100-012	816,390
111	03-11-100-014	175,010
112	03-11-100-015	61,010
113	03-11-100-016	578,250
114	03-11-100-022	895,190
115	03-11-100-023	546,050
116	03-11-100-024	420,230
117	03-11-100-025	414,700
118	03-11-100-026	402,690
119	03-11-101-009	823,710
120	03-11-101-011	1,079,740
121	03-11-101-012	89,620
122	03-11-101-014	207,820
123	03-11-101-015	69,760
124	03-11-101-017	619,050
125	03-11-101-018	619,020
126	03-11-101-019	3,144,590
127	03-11-101-020	1,013,960
128	03-11-101-021	95,390
129	03-11-101-022	305,370
130	03-11-102-008	1,416,530
131	03-11-102-009	796,810
132	03-11-102-011	2,390
133	03-11-102-016	508,770
134	03-11-102-018	464,260
135	03-11-102-019	123,240
136	03-11-102-020	84,160
137	03-11-102-021	75,820

Count	PIN	2009 EAV
138	03-11-102-022	75,810
139	03-11-102-024	55,220
140	03-11-102-025	75,810
141	03-11-102-026	83,930
142	03-11-102-027	203,300
143	03-11-102-029	540,750
144	03-11-102-030	575,000
145	03-11-102-032	139,230
146	03-11-102-033	526,550
147	03-11-102-034	17,880
148	03-11-102-035	210,620
149	03-11-102-037	167,120
150	03-11-102-039	18,350
151	03-11-102-043	248,290
152	03-11-102-044	476,440
153	03-11-102-045	164,000
154	03-11-102-046	208,970
155	03-11-102-048	540,950
156	03-11-102-050	207,170
157	03-11-102-051	212,690
158	03-11-102-052	230,320
159	03-11-102-054	70,020
160	03-11-102-058	92,090
161	03-11-102-059	555,460
162	03-11-102-060	120,470
163	03-11-102-061	120,410
164	03-11-102-062	120,450
165	03-11-102-063	69,010
166	03-11-102-064	68,510
167	03-11-102-065	288,290
168	03-11-102-066	431,280
169	03-11-102-067	431,280
170	03-11-103-006	146,950
171	03-11-103-007	129,550
172	03-11-103-009	225,070
173	03-11-103-011	258,070
174	03-11-103-012	81,580
175	03-11-103-013	64,150
176	03-11-104-007	1,609,590
177	03-11-104-008	1,355,330
178	03-11-104-010	828,650
179	03-11-104-011	296,270
180	03-11-104-012	296,270
181	03-11-104-014	397,860
182	03-11-104-015	86,430
183	03-11-104-016	316,370

Count	PIN	2009 EAV
184	03-11-104-018	638,560
185	03-11-104-019	156,620
186	03-11-104-020	1,080
187	03-11-105-009	1,519,970
188	03-11-105-010	1,148,930
189	03-11-105-011	406,690
190	03-11-105-014	872,900
191	03-11-105-017	172,830
192	03-11-105-018	677,690
193	03-11-105-019	1,038,590
194	03-11-105-020	297,800
195	03-11-105-021	205,040
196	03-11-105-024	852,200
197	03-11-105-025	2,056,240
198	03-11-105-026	1,080
199	03-11-200-002	1,460,970
200	03-11-200-006	392,100
201	03-11-200-007	190,550
202	03-11-200-008	76,480
203	03-11-200-009	277,620
204	03-11-200-014	138,440
205	03-11-200-020	-
206	03-11-200-022	1,460,400
207	03-11-200-023	576,970
208	03-11-200-024	555,740
209	03-11-200-028	357,660
210	03-11-200-029	1,248,810
211	03-11-200-031	275,960
212	03-11-200-033	323,210
213	03-11-200-034	337,180
214	03-11-200-036	310,000
215	03-11-200-037	160,740
216	03-11-200-038	67,430
217	03-11-200-039	103,300
218	03-11-200-040	97,030
219	03-11-200-041	207,900
220	03-11-200-042	301,000
221	03-11-200-043	184,800
222	03-11-200-044	182,890
223	03-11-200-046	1,693,750
224	03-11-200-047	1,080
225	03-11-201-003	778,820
226	03-11-202-003	487,550
227	03-11-202-004	465,170
228	03-11-202-007	456,480
229	03-11-202-011	189,780

Count	PIN	2009 EAV
230	03-11-202-012	2,596,800
231	03-11-202-013	1,380,520
232	03-11-202-014	-
233	03-11-202-018	2,404,520
234	03-11-202-025	408,440
235	03-11-202-026	513,630
236	03-11-202-027	371,200
237	03-11-202-032	1,046,010
238	03-11-202-033	1,047,050
239	03-11-202-034	987,520
240	03-11-202-035	12,070
241	03-11-202-036	697,490
242	03-11-202-038	1,975,990
243	03-11-202-039	-
244	03-11-202-043	775,570
245	03-11-202-044	-
246	03-11-202-045	866,980
247	03-11-202-046	297,770
248	03-11-202-047	-
249	03-11-202-048	649,760
250	03-11-202-049	1,080
251	03-11-308-035	581,490
252	03-11-308-040	2,333,960
253	03-11-309-021	309,350
254	03-11-309-022	137,490
255	03-11-309-023	183,190
256	03-11-309-024	205,590
257	03-11-311-022	-
258	03-11-312-005	-
259	03-11-312-006	-
260	03-11-312-008	-
261	03-11-312-009	-
262	03-11-312-034	274,960
263	03-11-312-035	794,170
264	03-11-312-041	416,580
265	03-11-312-042	178,350
266	03-11-312-043	153,480
267	03-11-312-045	767,150
268	03-11-312-046	244,290
269	03-11-312-047	191,990
270	03-11-314-001	2,139,890
271	03-11-314-006	1,903,530
272	03-11-314-007	480,000
273	03-11-314-008	1,075,900
274	03-11-314-009	146,880
275	03-11-314-010	87,280

Count	PIN	2009 EAV
276	03-11-314-011	421,940
277	03-11-315-001	5,108,770
278	03-11-315-002	297,250
279	03-11-316-001	189,730
280	03-11-316-004	1,385,270
281	03-11-316-005	155,110
282	03-11-316-006	155,110
283	03-11-316-009	209,260
284	03-11-316-015	190,990
285	03-11-316-016	270,470
286	03-11-316-018	170,340
287	03-11-316-019	189,890
288	03-11-316-020	156,310
289	03-11-316-023	30,600
290	03-11-316-025	295,320
291	03-11-316-028	192,640
292	03-11-316-029	154,710
293	03-11-316-030	187,980
294	03-11-316-031	6,130
295	03-11-316-032	197,110
296	03-11-316-033	197,140
297	03-11-316-034	204,360
298	03-11-317-001	67,110
299	03-11-317-002	67,110
300	03-11-317-003	67,110
301	03-11-317-004	67,110
302	03-11-400-005	480,190
303	03-11-400-006	1,441,390
304	03-11-400-007	122,830
305	03-11-400-008	342,940
306	03-11-400-009	973,080
307	03-11-400-015	1,638,370
308	03-11-400-016	-
309	03-11-400-017	1,115,420
310	03-11-400-019	1,179,720
311	03-11-400-021	301,390
312	03-11-400-022	489,820
313	03-11-400-023	930,000
314	03-11-400-024	1,080
315	03-11-401-001	382,450
316	03-11-401-002	866,340
317	03-11-401-003	387,820
318	03-11-401-004	505,580
319	03-11-401-005	497,490
320	03-11-401-009	15,370
321	03-11-401-011	84,440

Count	PIN	2009 EAV
322	03-11-401-013	27,780
323	03-11-401-014	27,780
324	03-11-401-015	27,780
325	03-11-401-016	27,780
326	03-11-401-017	15,910
327	03-11-401-018	108,380
328	03-11-401-019	133,190
329	03-11-401-020	96,340
330	03-11-401-021	98,900
331	03-11-401-022	98,900
332	03-11-401-023	83,050
333	03-11-401-024	83,050
334	03-11-401-025	83,050
335	03-11-401-026	83,050
336	03-11-401-027	83,050
337	03-11-401-028	83,050
338	03-11-401-029	83,050
339	03-11-401-030	83,050
340	03-11-401-031	83,050
341	03-11-401-032	83,050
342	03-11-401-033	114,900
343	03-11-401-034	63,970
344	03-11-401-035	63,970
345	03-11-401-036	142,430
346	03-11-401-037	636,610
347	03-11-401-038	64,020
348	03-11-401-039	64,020
349	03-11-402-001	27,780
350	03-11-402-002	27,790
351	03-11-402-003	55,580
352	03-11-402-004	27,790
353	03-11-402-005	27,790
354	03-11-402-006	27,790
355	03-11-402-007	27,790
356	03-11-402-008	27,790
357	03-11-402-009	27,790
358	03-11-402-010	157,730
359	03-11-402-011	752,480
360	03-11-402-015	378,070
361	03-11-402-018	1,960,030
362	03-11-402-019	169,440
363	03-11-402-020	70,740
364	03-11-402-021	55,540
365	03-11-402-022	38,970
366	03-11-402-024	647,700
367	03-11-402-027	168,200

Count	PIN	2009 EAV
368	03-11-402-028	1,338,390
369	03-11-402-029	37,200
370	03-11-402-030	176,560
371	03-11-402-031	87,120
372	03-11-403-002	883,460
373	03-11-403-003	949,840
374	03-11-403-004	317,540
375	03-11-403-005	191,860
376	03-11-403-006	443,890
377	03-11-403-007	27,140
378	03-11-403-009	532,970
379	03-11-403-010	272,270
380	03-11-403-011	208,800
381	03-11-403-012	58,800
382	03-11-403-013	256,640
383	03-11-403-014	150,590
384	03-11-403-015	195,240
385	03-11-403-016	191,170
386	03-11-403-017	556,150
387	03-11-403-018	2,757,990
388	03-11-403-020	645,430
389	03-11-403-040	595,000
390	03-11-403-042	980,380
391	03-11-404-001	1,060,600
392	03-11-404-002	307,830
393	03-11-404-004	1,111,850
394	03-11-404-006	2,400
395	03-11-404-008	1,027,490
396	03-11-404-009	1,317,750
397	03-11-404-010	261,350
398	03-11-404-011	293,730
399	03-11-404-012	203,010
400	03-11-404-013	225,250
401	03-11-404-016	473,740
402	03-11-404-018	499,450
403	03-11-404-019	465,430
404	03-11-404-020	125,320
405	03-11-404-022	82,220
406	03-11-404-024	-
407	03-11-404-025	1,371,010
408	03-11-404-026	6,110
409	03-11-404-027	26,470
410	03-11-404-028	100,670
411	03-11-404-029	-
412	03-14-117-004	5,030
413	03-14-117-005	5,030

Count	PIN	2009 EAV
414	03-14-117-006	5,030
415	03-14-117-007	5,030
416	03-14-117-008	5,030
417	03-14-117-009	5,030
418	03-14-117-010	9,900
419	03-14-117-011	9,900
420	03-14-117-012	9,900
421	03-14-117-013	9,900
422	03-14-117-028	1,216,060
423	03-14-117-029	77,340
424	03-14-117-030	86,350
425	03-14-117-035	282,440
426	03-14-117-040	188,290
427	03-14-117-041	188,290
428	03-14-117-042	188,290
429	03-14-117-043	188,290
430	03-14-117-044	188,290
431	03-14-117-045	188,290
432	03-14-117-046	159,670
433	03-14-117-047	173,230
434	03-14-117-048	188,290
435	03-14-117-049	188,290
436	03-14-117-050	188,290
437	03-14-117-051	188,290
438	03-14-117-052	188,290
439	03-14-117-053	188,290
440	03-14-117-054	188,290
441	03-14-117-055	188,290
442	03-14-117-057	15,520
443	03-14-117-058	188,290
444	03-14-117-059	3,690
445	03-14-117-060	188,290
446	03-14-117-062	128,490
447	03-14-117-065	188,400
448	03-14-117-066	178,450
449	03-14-117-067	1
450	03-14-117-068	113,290
451	03-14-118-001	379,780
452	03-14-118-004	378,850
453	03-14-118-017	275,260
454	03-14-120-012	191,830
455	03-14-120-013	191,830
456	03-14-120-014	282,440
457	03-14-120-015	188,290
458	03-14-120-016	188,290
459	03-14-121-001	-

Count	PIN	2009 EAV
460	03-14-121-002	-
461	03-14-122-001	86,760
462	03-14-122-002	99,360
463	03-14-122-003	83,110
464	03-14-122-004	54,990
465	03-14-122-005	123,630
466	03-14-122-006	78,010
467	03-14-122-007	99,210
468	03-14-122-008	79,220
469	03-14-122-009	93,200
470	03-14-122-010	102,490
471	03-14-122-011	87,660
472	03-14-122-012	84,700
473	03-14-122-013	93,220
474	03-14-122-014	84,180
475	03-14-122-015	80,870
476	03-14-122-016	77,790
477	03-14-123-001	126,810
478	03-14-123-002	92,930
479	03-14-123-003	92,500
480	03-14-123-004	95,670
481	03-14-123-005	100,990
482	03-14-123-006	100,910
483	03-14-123-007	87,810
484	03-14-123-008	125,290
485	03-14-123-009	91,160
486	03-14-124-001	48,850
487	03-14-124-002	44,080
488	03-14-124-003	44,080
489	03-14-124-004	48,240
490	03-14-124-005	48,850
491	03-14-124-006	48,850
492	03-14-124-007	48,850
493	03-14-124-008	48,850
494	03-14-124-009	48,850
495	03-14-124-010	48,240
496	03-14-124-011	48,850
497	03-14-124-012	48,850
498	03-14-124-013	480
499	03-14-124-014	480
500	03-14-124-015	480
501	03-14-124-016	480
502	03-14-124-017	480
503	03-14-124-018	480
504	03-14-124-019	480
505	03-14-124-020	480

Count	PIN	2009 EAV
506	03-14-124-021	480
507	03-14-124-022	480
508	03-14-124-023	480
509	03-14-124-024	480
510	03-14-124-025	480
511	03-14-124-026	480
512	03-14-124-027	480
513	03-14-124-028	480
514	03-14-124-029	480
515	03-14-124-030	480
516	03-14-124-031	480
517	03-14-124-032	480
518	03-14-124-033	480
519	03-14-124-034	480
520	03-14-124-035	480
521	03-14-124-036	480
522	03-14-124-037	48,850
523	03-14-124-038	44,080
524	03-14-124-039	48,850
525	03-14-124-040	44,080
526	03-14-124-041	44,080
527	03-14-124-042	48,850
528	03-14-124-043	48,850
529	03-14-124-044	48,850
530	03-14-124-045	48,850
531	03-14-124-046	48,850
532	03-14-124-047	48,850
533	03-14-124-048	48,850
534	03-14-124-049	48,850
535	03-14-124-050	48,850
536	03-14-124-051	48,850
537	03-14-124-052	48,850
538	03-14-124-053	48,850
539	03-14-124-054	48,850
540	03-14-124-055	480
541	03-14-124-056	480
542	03-14-124-057	480
543	03-14-124-058	480
544	03-14-124-059	480
545	03-14-124-060	480
546	03-14-124-061	480
547	03-14-124-062	480
548	03-14-124-063	480
549	03-14-124-064	480
550	03-14-124-065	480
551	03-14-124-066	480

Count	PIN	2009 EAV
552	03-14-124-067	480
553	03-14-124-068	480
554	03-14-124-069	480
555	03-14-124-070	480
556	03-14-124-071	480
557	03-14-124-072	480
558	03-14-124-073	480
559	03-14-124-074	480
560	03-14-124-075	480
561	03-14-124-076	480
562	03-14-124-077	480
563	03-14-124-078	480
564	03-14-124-079	480
565	03-14-124-080	480
566	03-14-124-081	480
567	03-14-124-082	480
568	03-14-124-083	480
569	03-14-124-084	480
570	03-14-124-085	480
571	03-14-124-086	480
572	03-14-124-087	480
573	03-14-124-088	480
574	03-14-124-089	480
575	03-14-124-090	480
576	03-14-124-091	480
577	03-14-124-092	480
578	03-14-205-013	368,710
579	03-14-205-014	388,900
580	03-14-205-016	79,420
581	03-14-205-017	173,040
582	03-14-205-020	131,080
583	03-14-205-021	119,290
584	03-14-205-025	251,370
585	03-14-205-026	42,380
586	03-14-205-032	120,010
587	03-14-205-033	115,990
588	03-14-205-034	423,940
589	03-14-206-001	261,490
590	03-14-206-002	217,210
591	03-14-206-003	207,020
592	03-14-206-004	190,790
593	03-14-206-005	223,220
594	03-14-206-006	290,710
595	03-14-206-007	173,660
596	03-14-206-008	466,330
597	03-14-207-001	122,400

Count	PIN	2009 EAV
598	03-14-207-005	174,260
599	03-14-207-008	44,290
600	03-14-207-009	80,690
601	03-14-207-010	36,910
602	03-14-207-011	44,290
603	03-14-207-012	36,910
604	03-14-207-013	44,290
605	03-14-207-014	123,830
606	03-14-207-015	123,830
607	03-14-207-018	361,100
608	03-14-207-019	257,390
609	03-14-207-020	205,380
610	03-14-207-021	222,950
611	03-14-207-022	163,340
612	03-14-208-001	44,290
613	03-14-208-002	44,290
614	03-14-208-003	86,040
615	03-14-208-004	44,290
616	03-14-208-006	50,000
617	03-14-208-007	-
618	03-14-208-008	66,520
619	03-14-208-009	108,530
620	03-14-208-010	44,290
621	03-14-208-011	44,290
622	03-14-208-012	74,320
623	03-14-208-013	44,290
624	03-14-208-015	24,210
625	03-14-208-016	24,210
626	03-14-208-017	61,270
627	03-14-208-018	42,580
628	03-14-208-019	61,110
629	03-14-209-006	-
630	03-14-209-010	33,200
631	03-14-209-011	539,410
632	03-14-209-013	286,410
633	03-14-209-017	122,960
634	03-14-209-020	329,520
635	03-14-209-021	24,220
636	03-14-209-022	17,830
637	03-14-209-023	208,760
638	03-14-209-025	222,560
639	03-14-209-026	-
640	03-14-209-027	-
641	03-14-209-031	-
642	03-14-209-032	7,340
643	03-14-209-033	-

Count	PIN	2009 EAV
644	03-14-209-034	-
645	03-14-209-035	-
646	03-14-210-002	102,370
647	03-14-210-003	258,350
648	03-14-210-004	101,050
649	03-14-210-008	277,650
650	03-14-210-013	43,620
651	03-14-210-014	92,010
652	03-14-210-015	87,130
653	03-14-210-017	112,770
654	03-14-210-019	69,730
655	03-14-210-020	89,170
656	03-14-210-027	542,510
657	03-14-210-028	511,940
658	03-14-210-032	126,090
659	03-14-210-040	80,970
660	03-14-210-042	43,420
661	03-14-210-044	-
662	03-14-210-086	313,770
663	03-14-210-087	-
664	03-14-210-088	-
665	03-14-210-128	-
666	03-14-210-129	-
667	03-14-210-131	-
668	03-14-210-135	82,080
669	03-14-211-001	32,610
670	03-14-211-002	-
671	03-14-211-005	74,030
672	03-14-211-006	113,510
673	03-14-211-008	77,160
674	03-14-211-009	85,080
675	03-14-211-010	80,330
676	03-14-211-011	80,150
677	03-14-211-012	82,360
678	03-14-211-013	89,860
679	03-14-211-016	81,550
680	03-14-211-017	182,760
681	03-14-211-031	325,360
682	03-14-211-032	-
683	03-14-211-033	48,720
684	03-14-211-034	-
685	03-14-211-036	53,560
686	03-14-212-001	115,020
687	03-14-212-002	112,020
688	03-14-212-003	112,020
689	03-14-212-004	112,020

Count	PIN	2009 EAV
690	03-14-212-005	115,930
691	03-14-213-001	161,980
692	03-14-213-018	44,150
693	03-14-213-046	65,330
694	03-14-213-047	335,960
695	03-14-214-001	99,480
696	03-14-214-002	107,070
697	03-14-214-003	74,830
698	03-14-214-004	76,130
699	03-14-214-005	63,820
700	03-14-214-006	62,090
701	03-14-214-007	72,250
702	03-14-214-008	113,550
703	03-14-214-009	95,320
704	03-14-214-010	59,240
705	03-14-214-011	93,410
706	03-14-215-005	294,750
707	03-14-215-006	16,060
708	03-14-215-007	76,230
709	03-14-215-008	28,990
710	03-14-215-009	30,020
711	03-14-215-010	38,000
712	03-14-215-014	72,610
713	03-14-215-015	23,470
714	03-14-215-017	230,790
715	03-14-215-019	-
716	03-14-215-022	46,260
717	03-14-215-025	697,200
718	03-14-216-005	-
719	03-14-216-006	-
720	03-14-216-009	106,740
721	03-14-216-010	106,740
722	03-14-216-011	106,740
723	03-14-216-012	47,330
724	03-14-300-001	-
725	03-14-301-001	-
726	03-14-301-003	84,660
727	03-14-301-004	88,390
728	03-14-301-005	88,430
729	03-14-301-006	88,600
730	03-14-301-007	85,710
731	03-14-302-001	-
732	03-14-303-001	-
733	03-14-303-002	-
734	03-14-303-003	-
735	03-14-304-003	-

Count	PIN	2009 EAV
736	03-14-304-004	-
737	03-14-304-005	-
738	03-14-308-002	103,580
739	03-14-308-003	35,070
740	03-14-308-004	80,480
741	03-14-308-005	35,070
742	03-14-308-006	65,510
743	03-14-308-014	1,386,150
744	03-14-317-001	-
745	03-14-317-002	-
746	03-14-317-007	-
747	03-14-317-008	-
748	03-14-317-009	-
749	03-14-317-012	-
750	03-14-317-015	-
751	03-14-317-016	-
752	03-14-400-001	70,120
753	03-14-400-002	80,480
754	03-14-400-003	86,200
755	03-14-400-004	81,820
756	03-14-400-005	74,090
757	03-14-400-006	74,450
758	03-14-400-007	109,540
759	03-14-400-008	70,970
760	03-14-400-009	162,770
761	03-14-400-010	74,450
762	03-14-400-011	103,240
763	03-14-400-012	100,310
764	03-14-400-013	83,650
765	03-14-400-027	81,080
766	03-14-400-028	88,820
767	03-14-400-030	68,460
768	03-14-400-033	80,010
769	03-14-400-034	77,110
770	03-14-400-035	94,690
771	03-14-400-060	-
772	03-14-400-067	99,270
773	03-14-400-068	98,380
774	03-14-400-073	90,100
775	03-14-401-001	98,640
776	03-14-401-002	70,230
777	03-14-401-003	96,070
778	03-14-401-004	85,630
779	03-14-401-005	82,380
780	03-14-401-006	77,940
781	03-14-401-007	73,100

Count	PIN	2009 EAV
782	03-14-401-008	75,480
783	03-14-401-011	127,490
784	03-14-401-012	96,980
785	03-14-401-013	88,050
786	03-14-401-014	74,010
787	03-14-401-015	75,070
788	03-14-401-016	155,750
789	03-14-401-017	77,080
790	03-14-402-002	-
791	03-14-403-002	77,130
792	03-14-403-003	35,290
793	03-14-403-004	27,010
794	03-14-403-005	106,010
795	03-14-403-006	492,930
796	03-14-404-012	95,580
797	03-14-405-002	-
798	03-14-405-003	-
799	03-14-405-004	-
800	03-14-405-005	-
801	03-14-405-006	-
802	03-14-405-007	-
803	03-14-405-011	-
804	03-14-405-012	-
805	03-14-405-015	-
806	03-14-405-016	-
807	03-14-405-017	-
808	03-14-405-018	-
809	03-14-406-001	47,650
810	03-14-406-002	58,470
811	03-14-406-007	487,950
812	03-14-406-008	36,910
813	03-14-406-009	147,100
814	03-14-406-010	1,054,490
815	03-14-406-011	36,910
816	03-14-406-012	33,670
817	03-14-406-013	43,730
818	03-14-406-014	-
819	03-14-406-015	-
820	03-14-406-016	29,900
821	03-14-406-017	18,530
822	03-14-406-018	21,010
823	03-14-406-019	42,040
824	03-14-413-001	110,500
825	03-14-413-002	-
826	03-14-413-016	- 29,530
827	03-14-413-017	29,530

Count	PIN	2009 EAV
828	03-14-413-018	82,150
829	03-14-414-001	117,150
830	03-14-414-002	113,060
831	03-14-414-019	96,070
832	03-14-414-020	116,880
833	03-14-504-001	-
834	03-14-504-003	-
835	03-15-214-044	24,620
836	03-15-214-045	38,270
837	03-15-222-001	225,020
838	03-15-222-002	36,550
839	03-15-222-011	95,310
840	03-15-222-012	22,890
841	03-15-222-013	14,940
842	03-15-222-015	187,670
843	03-15-222-016	153,810
844	03-15-222-017	64,470
845	03-15-222-018	62,060
846	03-15-222-019	87,910
847	03-15-223-001	274,970
848	03-15-223-002	12,290
849	03-15-223-003	102,080
850	03-15-223-004	110,670
851	03-15-223-005	97,470
852	03-15-223-006	20,370
853	03-15-223-016	19,010
854	03-15-223-017	33,170
855	03-15-223-018	19,010
856	03-15-223-019	13,840
857	03-15-223-022	11,360
858	03-15-223-023	6,820
859	03-15-223-024	27,450
860	03-15-223-025	4,700
861	03-15-223-026	1,440
862	03-15-223-027	124,890
863	03-15-223-028	4,220
864	03-15-223-029	4,080
865	03-15-223-031	96,770
866	03-15-232-001	61,380
867	03-15-232-002	12,580
868	03-15-232-003	13,980
869	03-15-232-004	43,690
870	03-15-232-005	13,980
871	03-15-232-006	13,980
872	03-15-232-007	155,350
873	03-15-232-008	42,100

Count	PIN	2009 EAV
874	03-15-232-009	26,580
875	03-15-232-010	1,560
876	03-15-232-014	91,480
877	03-15-232-015	203,940
878	03-15-236-001	117,350
879	03-15-236-002	293,310
880	03-15-236-003	176,010
881	03-23-100-001	-
882	03-23-100-002	-
883	03-23-100-003	-
TOTAL		252,294,031

Appendix 3
Housing Impact Study

Assessment of Housing Impact

The purpose of this section is to assess the potential impact of redevelopment in the Bensenville North Industrial District RPA on existing housing as set forth in the Tax Increment Allocation Redevelopment Act (the "Act") 65 ILCS 5/11-74.4-1 et seq., as amended. The Act requires that if the redevelopment plan for 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 the Village is unable to certify that no displacement of residents will occur, the municipality shall prepare a Housing Impact Study and incorporate the study into the separate Feasibility Report required by subsection 11-74.4-5(a) of the Act, which for the purposes hereof shall also be the "Bensenville North Industrial District Project and Plan," or the "Redevelopment Plan."

The primary goal of the Redevelopment Project and Plan is to provide the necessary mechanisms to re-establish the Bensenville North Industrial District RPA as a cohesive and vibrant mixed-use area that provides a comprehensive range of industrial, commercial and retail uses, as well as a diverse mix of housing types to current and future residents. Currently, there are no proposed redevelopment projects that will result in the permanent displacement of any inhabited residential units. However, since the RPA contains more than 75 inhabited residential units and future redevelopment activity could conceivably result in the removal of inhabited residential units over the 23-year life of the RPA, a housing impact study is required. Under the provisions of the Act:

Part I of the housing impact study shall include:

- (i) Data as to whether the residential units are single-family or multi-family units;
- (ii) The number and type of rooms within the units, if that information is available;
- (iii) Whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed; and
- (iv) Data as to the racial and ethnic composition of the residents in the inhabited residential units, which shall be deemed to be fully satisfied by data from the most recent federal Census.

Part II of the housing impact study identifies the inhabited residential units in the proposed redevelopment project area that are to be, or may be, removed. If inhabited residential units are to be removed, then the housing impact study shall identify:

- (i) The number and location of those units that will be, or may be, removed;
- (ii) The municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed;

- (iii) The availability of replacement housing for those residents whose residences are to be removed, and identification of the type, location, and cost of the replacement housing; and
- (iv) The type and extent of relocation assistance to be provided.

PART I

(i) Number and Type of Residential Units

The number and type of residential buildings in the area were identified during the building condition and land use survey conducted as part of the eligibility analysis for the area. This survey, completed on September 3, 2010, revealed that the Bensenville North Industrial District RPA contains 146 residential buildings containing 441 total dwelling units. The number of residential units by building type is described as follows:

Building Type	Total Buildings	Total Units
Single-Family	101	101
Multi-Family	45	340
Total	146	441

Source: *S. B. Friedman & Company*

(ii) Number and Type of Rooms within Units

The distribution within the Bensenville North Industrial District RPA of the 144 residential units by number of rooms and by number of bedrooms is identified in tables within this section. The methodology to determine this information is described below.

Methodology

In order to describe the distribution of residential units by number and type of rooms within the Bensenville North Industrial District RPA, *S. B. Friedman & Company* analyzed 2000 Census data by Block Groups for those Block Groups encompassed by the Redevelopment Project Area. A Block Group is a combination of Census blocks, and is the lowest level of geography for which the Census Bureau tabulates sample, or long-form, data. In this study, we have relied on 2000 U.S. Census sample data because it is the best available information regarding the structures and residents of the Redevelopment Project Area. These Block Group data show the distribution of housing units by the number of bedrooms and the total number of rooms within each unit. We then applied the 2000 distribution percentage to the total number of units identified by the survey. The estimated distribution of units by bedroom type and number of rooms are described as follows:

Units by Bedroom Type ¹		
Number of Bedrooms	2000 Census	Current Estimate for RPA
Studio	3%	14
1 Bedroom	18%	81
2 Bedrooms	54%	238
3 Bedrooms	19%	85
4 Bedrooms	4%	20
5+ Bedrooms	1%	4
Total	100%	441

Source: Based on 2000 U.S. Census data distributions, applied to current unit counts observed during fieldwork.

Units by Number of Rooms ²		
Number of Rooms	2000 Census	Current Estimate for RPA
1 Room	2%	10
2 Rooms	3%	11
3 Rooms	16%	72
4 Rooms	31%	138
5 Rooms	25%	109
6 Rooms	11%	50
7 Rooms	5%	22
8 Rooms	2%	10
9+ Rooms	4%	19
Total	100%	441

Source: Based on 2000 U.S. Census data distributions, applied to current unit counts observed during fieldwork.

¹ As defined by the Census Bureau, Number of Bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A Housing Unit consisting of only one room, such as a one-room efficiency apartment, is classified, by definition, as having no bedroom.

² As defined by the Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

(iii) Number of Inhabited Units

According to data compiled from the survey completed by *S. B. Friedman & Company* on September 3, 2010, the Bensenville North Industrial District RPA contains an estimated 441 residential units, of which 16 units (less than four percent) are estimated to be vacant. Therefore, there are approximately 425 total inhabited units within the redevelopment area. As required by the Act, this information was ascertained as of September 3, 2010, which is a date not less than 45 days prior to the date that the resolution or ordinance required by Subsection 11-74.4-5 (a) of the Act was, or will be, passed (the resolution or ordinance setting the public hearing and Joint Review Board meeting dates).

(iv) Race and Ethnicity of Residents

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was determined. According to U. S. Census data, the average household size within the Block Groups which comprise the Bensenville North Industrial District RPA was 2.88 persons in 2009. Therefore, there are an estimated 1,224 residents living within the proposed boundaries. The racial and ethnic compositions of these residents are as follows:

Race	Estimated Residents	2009 Estimated ESRI Racial Distribution
Black or African-American Alone	14	1.1%
White Alone	761	62.1%
Asian Alone	61	5.0%
American Indian Alone	8	0.7%
Some other race Alone	327	26.8%
Two or more races	53	4.3%
Total	1,224	100%

Source: ESRI estimates of 2009 population and racial distribution based on 2000 U.S. Census data.

Hispanic Origin	Estimated Residents (2009)	Estimated Percentage (2009)
Hispanic	635	52%
Non-Hispanic	589	48%
Total	1,224	100%

Source: ESRI estimates of 2009 population and racial distribution based on 2000 U.S. Census data.

We have also estimated the potential distribution by income of the households living in the inhabited units within the Bensenville North Industrial District RPA.

In order to estimate the number of moderate-, low-, very low-, and very, very low-income households in the RPA, *S. B. Friedman & Company* used data from ESRI, a nationally recognized demographic data provider. As determined by HUD, the definitions of the above-mentioned income categories, adjusted for family size, are as follows:

- (i) A very, very low-income household has an adjusted income of less than 30% of the area median income.
- (ii) A very low-income household earns between 30% and 50% of the area median income.
- (iii) A low-income household earns between 50% and 80% of the area median.
- (iv) A moderate-income household earns between 80% and 120% of the area median.

ESRI estimates that of all households residing within the Block Groups encompassed by the Bensenville North Industrial District RPA, 18 percent may be classified as very low-income or lower, 17 percent may be classified as low-income, and 25 percent may be classified as moderate-income households.

Income Category	2009 Percentage (from ESRI)	Number of Households	Annual Income Range (Average HH of 3 Persons)
Very, Very Low Income	9%	37	\$0 - \$20,370
Very Low-Income	9%	38	\$20,370 - \$33,950
Low-Income	17%	74	\$33,950 - \$54,250
Moderate-Income	25%	107	\$54,250 - \$67,900
Subtotal: Moderate-Income or Below	60%	256	\$0 - \$67,900
Above Moderate-Income	40%	169	\$67,900+
Total	100%	425	--

Source: HUD, ESRI and *S. B. Friedman & Co.*

[1] Based on the estimate number of occupied housing units observed during fieldwork.

PART II

(i) Number and Location of Units to be Removed

Currently, there are no proposed Redevelopment Projects that will result in the permanent displacement of any inhabited residential units. However, it is probable that some existing units may be removed as a result of redevelopment activity over the 23-year life of the RPA. In order to meet the statutory requirement of defining the number and location of inhabited residential units that may be removed, a methodology was established that would provide a rough, yet reasonable, estimate. This methodology is described below.

Methodology

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps:

- (i) Step one counts all inhabited residential units identified on any acquisition lists or maps. No pre-existing acquisition lists or maps were identified, nor has an acquisition list been included in the Bensenville North Industrial District Redevelopment Project and Plan. We therefore assume that no inhabited residential units are likely to be removed due to demolition or rehabilitation of dilapidated buildings.
- (ii) Step two counts the number of inhabited residential units located on parcels that are dilapidated as defined by the Act. A survey of the entire RPA completed on September 3, 2010 did not identify any dilapidated buildings.
- (iii) Step three counts the number of inhabited residential units that exist where the future land use indicated by the Redevelopment Plan will not include residential uses. After reviewing the Proposed Future Land Use for the Bensenville North Industrial District RPA, we determined that there will be no units impacted by changes to the existing land use. Therefore, the number of inhabited residential units that may be removed due to future land use change is zero.

We have identified all of the inhabited units that meet the criteria described above in order to arrive at a reasonable projection of the total number of inhabited residential units that may be removed as a result of redevelopment projects that are undertaken in accordance with the Redevelopment Plan. Our analysis above suggests that no inhabited residential units would be removed as the result of currently available plans within the RPA. Should a potential redevelopment project come forward that may result in the displacement of inhabited residential units, the Village's plan for relocation assistance for those qualified residents in the RPA shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act.

Based on the income distributions in and around the RPA, it is reasonable to assume that approximately 60% of households that may be displaced during the life of the RPA are of moderate, low, very low, or very, very low income. However, it is possible that a higher percentage, up to 100%, of potentially displaced households lie within these income brackets. Part II, subpart (iii) of this section discusses in detail the availability of replacement housing for households of low income or lower.

(ii) Relocation Plan

The Village's plan for relocation assistance for those qualified residents in the Bensenville North Industrial District RPA whose residences may be removed shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in subpart (iv) below. No specific relocation plan has been prepared by the Village as of this date; until such a redevelopment project is approved, there is no certainty that any removal of residences will actually occur.

(iii) Replacement Housing

In accordance with Subsection 11-74.4-3(n)(7) of the Act, the Village shall make a good faith effort to ensure that affordable replacement housing located in or near the Bensenville TIF North Industrial District RPA is available for any qualified displaced residents.

If, during the 23-year life of the Bensenville North Industrial District RPA, the acquisition plans change, the Village shall make every effort to ensure that appropriate replacement housing will be found in the Redevelopment Project Area or within the Village of Bensenville.

In order to determine the availability of replacement housing for those residents who may potentially be displaced by redevelopment activity, *S. B. Friedman & Company* examined several data sources, including vacancy data from the 2000 U.S. Census, apartment listings from local newspapers, and housing sales data from Multiple Listing Service for the Village of Bensenville.

Vacancy Data

According to 2000 U.S. Census data, the Village of Bensenville contained 7,120 housing units, of which 235 (3.3%) were vacant. The following table shows the distribution of vacant

residential units in the RPA by vacancy status, as compared to the greater Village of Bensenville as a whole.

Vacancy Status	Vacancy Rate by Vacancy Status	
	Bensenville North Industrial District RPA Percentage (2000) [1]	Village of Bensenville Percentage (2000)
For rent	1.2%	1.8%
For sale	2.4%	0.8%
Rented/sold but not occupied	0.0%	0.2%
For seasonal/recreational/occasional use/migrant	0.0%	0.1%
Other	0.0%	0.4%
TOTAL VACANCY STATUS	3.6%	3.3%

Source: 2000 U.S. Census

[1] Based on distributions of 2000 U.S. Census data by vacancy type, applied to the estimated number of vacant units observed during fieldwork. 2000 U.S. Census data is the best available data which specifies vacancy type at the block group level.

Replacement Rental Housing

According to information obtained from the Village of Bensenville by *S. B. Friedman & Company*, there are no current projects located within the Bensenville North Industrial District RPA that will result in a loss of housing units. However, the possibility remains that some existing units may be removed in the future as a result of redevelopment activity over the 23-year life of the RPA. Therefore, a sample of possible replacement rental housing units was identified.

The location, type, and cost of this sample were determined through the examination of classified advertisements from the *Chicago Sun Times*, *Chicago Tribune* and Apartments.com during the month of August 2010. Due to a relatively small pool of available properties in Bensenville, the sample also includes the nearby communities of Addison, Elk Grove Village and Elmhurst.

The range of maximum affordable monthly rents, according to HUD standards, is shown in the following table in comparison with the advertised rents found in the aforementioned newspaper and online listings.

Number of Bedrooms	Implied Family Size [1]	DuPage County Fair Market Rents [2]	Observed Range [3]	Units in Sample
Studio	1	\$790	N/A	0
1	1.5	\$903	\$739 - \$770	12
2	3	\$1,015	\$988 - \$1,024	10
3	4.5	\$1,240	\$1,300 - \$1,330	1
4	6	\$1,402	N/A	0
Total				23

Source: HUD, *Chicago Sun Times*, *Chicago Tribune*, Apartments.com, and S. B. Friedman & Company

[1] Derived from the number of bedrooms using HUD formulas.

[2] FY2010 Fair Market Rents Defined by HUD.

[3] Based on a random sample of apartments located in the Village of Bensenville and advertised in the *Chicago Sun Times*, *Chicago Tribune*, and Apartments.com during the month of August 2010.

The table on the following page provides a detailed summary of the apartment listings found in the *Chicago Sun Times*, *Chicago Tribune*, and Apartments.com during the month of August 2010. The table above indicates that the greatest number of available apartments have 1 or 2 bedrooms. No studio apartments, nor any apartments containing four or more bedrooms, were listed. The lack of units containing four or more bedrooms could indicate that these unit types are more present in owner-occupied, single-family homes. The sample above also indicates that listing rent levels for the majority of unit types are comparable to DuPage County fair-market rent levels defined by HUD. DuPage County fair-market rents are the most geographically specific data available for the Chicago area through HUD. While the majority of housing units are comprised of one- and two-bedrooms, and these rent levels are comparable to fair-market rent levels, a gap is present between fair market rent levels and observed rent levels in three-bedroom units. This may suggest that market rents are not affordable to larger households of four to five individuals in the Bensenville North Industrial District RPA. However, due to the small sample size, it is also possible that these unit types are scarce in apartments, and that units containing three or more bedrooms are also more likely to be single family homes.

S. B. Friedman & Company has also researched the availability of subsidized and income-restricted housing in and near the Bensenville North Industrial District RPA. According to data provided by the Illinois Housing Development Authority (IHDA), no units were located within the Village of Bensenville. However, several affordable housing properties are located in the adjacent communities of Addison, Elk Grove Village and Elmhurst. These properties were reported as containing a total of 918 units, including studio, one-bedroom, two-bedroom, and three-bedroom units. Of this total, 864 are income-restricted units, of which an estimated 200 units are indicated as Section 8 housing. In Section 8 housing, qualifying households are required to pay 30% of their income as monthly rent, with the Section 8 subsidy making up the difference between that amount and the contract rent.

The DuPage Housing Authority publishes updated lists of properties that are currently available under the Housing Choice Voucher (Section 8) Program. As of August 7, 2010, the DuPage Housing Authority identified a total of 16 units located in Addison. No units were identified in

Bensenville or other adjacent communities besides Addison. The table below shows a breakdown of these available units by number of bedrooms.

Unit Type	Number of Available Units
Studio	0
1-bedroom	8
2-bedroom	5
3-bedroom	3
4-bedroom	0
5-bedroom	0
Total	16

Source: DuPage Housing Authority

Name	Address	City	# Beds	Rent Range	
				Low	High
York Brook Apartments	100 E. George Street	Bensenville	1	\$799	\$815
			1	\$835	\$850
			2	\$860	\$875
			2	\$980	\$995
			2	\$1,000	\$1,000
Royal Grove Apartments	1132 Grove Avenue	Bensenville	1	\$799	\$959
			2	\$1,029	\$1,129
			3	\$1,300	\$1,330
Brook Forest Apartments	1137 S. Center Street	Bensenville	1	\$710	\$765
Brentwood Apartments	630 E. George Street	Bensenville	1	\$749	\$749
Fairway Green Apartments	646 South York Road	Bensenville	1	\$725	\$725
			2	\$975	\$975
Elm Court Apartments	111 Bernice Drive	Bensenville	1	\$650	\$650
			2	\$775	\$775
Orchard Lakes	154 Juliann	Wood Dale	1	\$975	\$1,050
			2	\$1,055	\$1,175
			2	\$1,099	\$1,110
			2	\$1,115	\$1,155
Not Available	125 S. Villa Avenue	Addison	1	\$660	\$660
Ben Evenson	831 Eastland Street	Elmhurst	1	\$625	\$625
Not Available	220 E. North Avenue	Addison	1	\$695	\$695
Elmcrest	140 E. Lake Street	Elmhurst	1	\$745	\$775
			2	\$995	\$1,050

Source: Chicago Sun Times, Chicago Tribune, and Apartments.com listings during the month of August 2010.

Replacement For-Sale Housing

In order to determine the availability of replacement for-sale housing for those home owners who may potentially be displaced, *S. B. Friedman & Company* reviewed data available from the Multiple Listing Service (MLS) of Northern Illinois, which lists most of the currently active for-sale properties in the Northern Illinois region, as well as historical listings over the past three years. The following table describes housing sales for detached and attached (condominium and town home) residential units within the greater Village of Bensenville for the past three years, as well as all current available properties listed for sale.

Price Range	2008 Sales	2009 Sales	2010 Sales	Currently Active Properties (as of 8/14/10)
\$0 - \$100,000	0	18	25	26
\$100,000-\$150,000	19	28	22	39
\$150,000- \$200,000	15	38	24	38
\$200,000- \$250,000	10	19	12	23
\$250,000 & Above	20	18	12	62
Totals	64	121	95	188

Source: Multiple Listing Service of Northern Illinois, *S. B. Friedman & Company*

Conclusions

Based on the available data, we anticipate that the rental and for-sale residential markets for the community areas in and around the Bensenville North Industrial District RPA should be adequate to furnish needed replacement housing for those residents that may potentially be displaced because of redevelopment activity within the RPA. There are currently 441 total housing units in the Bensenville North Industrial District RPA, and 227 units identified in this sample study that are currently available for rent or sale in the greater Village of Bensenville area.

Vacancy data also suggests that there are as many as 235 vacant units in the Village of Bensenville. Therefore, there is at least one available unit for every two units potentially displaced in the RPA. Additionally, there are no planned redevelopment projects that will reduce the number of residential units within the RPA, and those types of mixed-use projects which might be proposed in accordance with the Redevelopment Plan may include new residential units. Therefore, it is assumed that any displacement caused by activities as part of the Redevelopment Plan could potentially occur simultaneously with the development of new housing, either rental or for-sale. As a result, there could potentially be a net gain of residential units within the RPA. Furthermore, it is likely that any displacement of units would occur incrementally over the 23-year life of the RPA as individual development projects are initiated.

(iv) Relocation Assistance

In the event that the implementation of the Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations hereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The Village shall make a good faith effort to ensure that this affordable housing is located in or near the Project Area.

As used in the above paragraph, "low-income households," "very low-income households," and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3 et seq., as amended. As of the date of this study, these statutory terms are defined as follows:

- (i) "Low-income household" means a single person, family, or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937;
- (ii) "Very low-income household" means a single person, family, or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- (iii) "Affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30% of the maximum allowable income for such households, as applicable.

The Village of Bensenville will make a good faith effort to relocate these households to affordable housing located in or near the Bensenville North Industrial District RPA and will provide relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Policies Act of 1970.