

VILLAGE OF BRADLEY

ORDINANCE NO. 008-24-02

AN ORDINANCE APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE 315 DESTINATION REDEVELOPMENT PROJECT AREA IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 12th DAY OF August, 2024

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this 12th day of August, 2024

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WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs and protect the public health, safety, and welfare of its citizens; and

WHEREAS, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) (the “Act”), was enacted to assist in the financing of certain improvements in areas which meet specified requirements and authorizes the Village to take various actions with respect to redevelopment of property within its borders; and

WHEREAS, the Corporate Authorities have determined that, in order to promote and protect the health, safety, morals and welfare of the public, the redevelopment of the area legally described in **Exhibit A**, attached hereto and made a part hereof (the “Proposed Area”), of the Village be undertaken and that to prevent, remove and alleviate adverse conditions in the Proposed Area it is necessary to encourage private investment and restore and enhance the tax base of the Village and the taxing districts having the power to tax real property within the Village (the “Taxing Districts”) by such redevelopment; and

WHEREAS, the Village has heretofore evaluated various lawfully available programs to provide such assistance and has determined that the use of Tax Increment Allocation Financing pursuant to the Act is necessary to achieve the redevelopment goals of the Village for the Proposed Area; and

WHEREAS, the Village has heretofore caused to be created a TIF Eligibility Report to determine whether the Proposed Area qualifies as a “Redevelopment Project Area” pursuant to the Act, which study was conducted by SB Friedman Development Advisors, LLC (“S. B. Friedman”); and

WHEREAS, S. B. Friedman has heretofore concluded and has advised the Village by means of a written “Eligibility Report” that those portions of the Proposed Area that are improved with buildings qualify as a “Blighted Area” under Section 11-74.4-3 of the Act due to the existence of the following factors: (i) obsolescence, (ii) deterioration, (iii) excessive vacancies, (iv) inadequate utilities, (v) lack of community planning, and (vi) lack of growth in the total equalized assessed value of the proposed redevelopment project area; and

WHEREAS, S. B. Friedman has further concluded and has advised the Village by means of a written “Eligibility Report” that those portions of the Proposed Area that are vacant qualify as a “Blighted Area” under Section 11-74.4-3 of the Act due to the existence of the following factors: (i) lack of growth in equalized assessed value, (ii) obsolete platting, and (iii) chronic flooding that adversely impacts real property in the Proposed Area; and

WHEREAS, the Eligibility Report has been made available for public inspection and has been distributed in accordance with the Act; and

WHEREAS, the Village has further caused S. B. Friedman to prepare, and the Village has made available for public inspection and distribution, a proposed Redevelopment Plan and Project for the Proposed Area (the “Plan” and the “Project”, respectively); and

WHEREAS, the Plan and Project set forth in writing the program to be undertaken to accomplish the objectives of the Village and includes estimated redevelopment project costs proposed for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Proposed Area on or any increased demand for services from any Taxing District affected by the Plan and any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of the obligations to be issued, the most recent equalized assessed valuation of the Proposed Area, an estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Proposed Area, a commitment to fair employment practices and an affirmative action plan, and all other matters required by the Act and the Plan and Project accordingly complies in all material respects with the requirements of the Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities by ordinance called a public hearing (the “Hearing”) relative to the Plan and Project, the designation of the Proposed Area as a redevelopment project area, and the implementation of tax increment financing under the Act and fixed the date and place for such Hearing, being July 22, 2024, at 5:00 p.m. at the Bradley Village Hall, 147 S. Michigan Avenue, Bradley, Illinois 60915; and

WHEREAS, due notice with respect to such Hearing was given pursuant to Section 11-74.4-6 of the Act, with said notice, together with a copy of the Plan and Project and the Eligibility Report and the name of a person to contact for further information, where appropriate, being provided as follows: (i) to each affected taxing district and to the Department of Economic Opportunity of the State of Illinois by certified mail on April 25, 2024, (ii) by publication in a newspaper having a general circulation within the affected taxing districts on June 26, 2024 and July 3, 2024 (iii) by regular and certified mail to the person(s) in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the project redevelopment area (or in the event the taxes for the last preceding year were not paid, then to the person(s) listed on the tax rolls within the preceding three years as the owners of such property) on June 26, 2024, (iv) by regular mail to all residential addresses located within the Proposed Area or within seven hundred fifty (750) feet of the Proposed Area on May 16, 2024, and (v) and by regular mail to all persons whose name appears on the Interested Parties Registry, if any, on May 16, 2024; and

WHEREAS, the Village has heretofore convened a Joint Review Board as required by and in all respects in compliance with the provisions of the Act; and

WHEREAS, the Joint Review Board has met at times as required by the Act and has reviewed the public record, planning documents, and the form of the proposed ordinances approving the Plan and Project, designating a redevelopment project area and adopting tax increment allocation financing; and

WHEREAS, the Joint Review Board prepared its written report and recommendation of approval, dated May 28, 2024, and presented it to the Village, the Joint Review Board having recommended establishing a tax increment financing district in the Proposed Area; and

WHEREAS, the Village held the Hearing on July 22, 2024, at the Bradley Village Hall, 147 S. Michigan Avenue, Bradley, Illinois, 60915, and it was finally adjourned on that date; and

WHEREAS, prior to and at the Hearing any interested person and affected taxing district was permitted to file with the Village written objections and was heard orally in respect to any issues embodied in the notice of said Hearing; and

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether the Proposed Area would reasonably be anticipated to be developed in accordance with public goals stated in the Plan and Project without the adoption of the proposed Plan and Project; and

WHEREAS, the Corporate Authorities have further reviewed other studies and information regarding, and are generally informed of, the conditions in the Proposed Area which cause the area to be a “Blighted Area” as defined in the Act; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Proposed Area to determine whether the Proposed Area is contiguous and that there exist conditions that cause the Proposed Area to be classified as a Redevelopment Project Area under the Act; and

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the Proposed Area on or any increased demand for services from any taxing district affected by the Plan and Project and any program to address such financial impacts or increased demand; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and Project and also the comprehensive plan for development of the Village as a whole to determine whether the proposed Plan and Project conform to the comprehensive plan of the Village; and

WHEREAS, the Corporate Authorities hereby find and determine that the Village has in all respects complied with the requirements of the Act in such actions taken to date as hereinabove recited.

NOW THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. The Corporate Authorities hereby find that all of the recitals contained in the preamble to this Ordinance are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

SECTION 2. The Corporate Authorities hereby make the following findings:

1. The Proposed Area is legally described in **Exhibit A**, attached hereto and incorporated herein as if fully set forth in its entirety. The street location (as near as practicable) for the Area is described in **Exhibit B**, attached hereto and incorporated herein as if fully set forth in its entirety. The map of the area is depicted on **Exhibit C**, attached hereto and incorporated herein as if fully set forth in its entirety.
2. There exist conditions which cause the Proposed Area to be subject to designation as a Redevelopment Project Area under the Act and to be classified as a “Blighted Area” as defined by the Act.
3. The Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed in accordance with public goals stated in the Plan without the adoption of the Plan and the establishment of a TIF District within the Proposed Area.
4. The Proposed Area would not reasonably be redeveloped without the tax increment derived from real property tax incremental revenues, and the increment from such revenues will be exclusively utilized for the redevelopment as outlined in the Plan within the Proposed Area.
5. The Plan and Project conforms to the Village’s Comprehensive Plan (the “Comprehensive Plan”).
6. As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion for the Project and Retirement of Obligations issued to finance redevelopment project costs is not later than December 31 of the year in which payment to the Village Treasurer, as provided by the Act, is made with respect to *ad valorem* taxes levied in the 23rd calendar year after the year in which the ordinance approving the redevelopment project area was adopted.
7. The parcels of real property in the Proposed Area are contiguous, and the Proposed Area is not less in the aggregate than 1 and 1/2 acres.
8. The implementation of the Plan and Project will not result in the displacement of residents from ten (10) or more inhabited residential dwelling units and therefore, a housing impact study need not be performed.
9. The Proposed Area does not contain seventy-five (75) or more inhabited residential dwelling units.
10. All other findings as set forth in the Plan and Project are hereby adopted and incorporated by reference as if fully set forth in its entirety.

SECTION 3. The Corporate Authorities of the Village hereby approve and adopt the Plan and Project, which were the subject matter of the Hearing held on July 22, 2024. A copy of the Plan and Project, together with the Eligibility Report, are set forth in **Exhibit D**, attached hereto and incorporated herein as if fully set forth in its entirety, and the Corporate Authorities of the Village

hereby adopt all findings and conclusions set forth in the Plan, Project, and Eligibility Report as if fully set forth herein. The TIF Redevelopment Project Area to be established in connection with the Plan and Project shall here and henceforth be known as the “315 Destination TIF”.

SECTION 4. Upon adoption of this Ordinance, the Village Clerk is hereby directed to transmit to the Kankakee County Clerk a certified copy of this Ordinance.

SECTION 5. In the event that any provision or provisions, portion or portions, or clause or clauses of this Ordinance shall be declared to be invalid or unenforceable by a Court of competent jurisdiction, such adjudication shall in no way affect or impair the validity or enforceability of any of the remaining provisions, portions, or clauses of this Ordinance that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clause or clauses.

SECTION 6. That all ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Ordinance, are hereby repealed to the extent of the conflict.

SECTION 7. That the Village Clerk is hereby directed to publish this Ordinance in pamphlet form.

SECTION 8. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

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PASSED by the Board of Trustees on a roll call vote on the 12th day of August, 2024.

TRUSTEES:

RYAN LEBRAN	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
BRIAN BILLINGSLEY	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
DARREN WESTPHAL	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
BRIAN TIERI	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
GRANT D. VANDENHOUT	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
GENE JORDAN	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>

VILLAGE PRESIDENT:

MICHAEL WATSON Aye - Nay - Absent -

TOTALS: Aye - 6 Nay - 0 Absent - 0

ATTEST:


KELLI BRZA, VILLAGE CLERK

APPROVED this 12th day of August, 2024.


MICHAEL WATSON, VILLAGE PRESIDENT

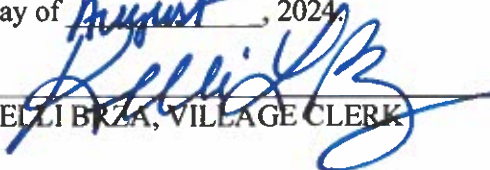
ATTEST:


KELLI BRZA, VILLAGE CLERK

STATE OF ILLINOIS)
) §§
COUNTY OF KANKAKEE)

I, Kelli Brza, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Ordinance number 0-08-24-02 "AN ORDINANCE APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE 315 DESTINATION REDEVELOPMENT PROJECT AREA IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS," which was adopted by the Village Corporate Authorities at a meeting held on the 12th day of August, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 12th day of August, 2024.



KELLI BRZA, VILLAGE CLERK



LIST OF EXHIBITS

Exhibit A	Legal Description of the Proposed Area
Exhibit B	Approximate Street Boundaries of the Proposed Area
Exhibit C	Map of the Proposed Area
Exhibit D	Redevelopment Plan and Project (including Eligibility Report)

Exhibit A

(Legal Description)

Exhibit A

Destination 315 Legal Boundary Description
Provided by MG2A

THAT PART OF SECTIONS 4, 9, 10, 15, AND 16, ALL IN TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE EASTERLY TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF THE SOUTH 280 FEET OF THE SOUTHEAST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 331.75 FEET OF SAID SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH RIGHT OF WAY LINE OF LARRY POWER ROAD; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF NEWTOWNE SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 92-09879, EXTENDED EAST; THENCE WESTERLY ALONG THE NORTH LINE OF SAID NEWTOWNE SUBDIVISION EXTENDED AND SAID NORTH LINE TO THE NORTHWEST CORNER OF LOT 5 IN SAID NEWTOWNE SUBDIVISION; THENCE SOUTHERLY ALONG THE EAST RIGHT OF WAY LINE OF NEWTOWNE DRIVE TO THE SOUTHWEST CORNER OF LOT 1 IN DOUBLE JACK SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200318855; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID DOUBLE JACK SUBDIVISION AND THE SOUTH LINE OF SAID NEWTOWNE SUBDIVISION TO THE EAST LINE OF VILLAS AT HERITAGE WOODS SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 2008-00323, EXTENDED NORTH; THENCE SOUTHERLY ON SAID EAST LINE EXTENDED TO THE NORTHEAST CORNER OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION TO THE NORTHWEST CORNER OF LOT 14 IN SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14, 494.15 FEET; THENCE WESTERLY ALONG A NORTHERLY LINE OF SAID LOT 14, 475.00 FEET; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14 TO THE NORTH RIGHT OF WAY LINE OF FREEDOM DRIVE; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO AN EASTERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A NORTHERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE EASTERLY RIGHT OF WAY OF LEMNA AVENUE; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE OF LEMNA AVENUE TO THE SOUTHERLY RIGHT OF WAY LINE OF NORTHFIELD MEADOWS BOULEVARD; THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO THE EASTERLY RIGHT OF WAY LINE OF WINANS AVENUE; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS FIFTH ADDITION

ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 201014596 EXTENDED EAST; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION EXTENDED AND SAID NORTHERLY LINE TO THE NORTHWEST CORNER OF SAID NORTHFIELD MEADOWS FIFTH ADDITION; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS SUBDIVISION FOURTH ADDITION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200313139; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE AND SAID NORTHERLY LINE EXTENDED WEST TO THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE 57; THENCE NORTHWESTERLY, WESTERLY, AND SOUTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A LINE 1415 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE WESTERLY ALONG SAID PARALLEL LINE TO A POINT 150.0 FEET WEST OF THE CENTERLINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY TO THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 WITH THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE NORTHERLY ALONG THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 TO THE NORTH LINE OF BRADLEY EDWARD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 94-19708, EXTENDED EAST; THENCE EAST ON SAID NORTH LINE EXTENDED TO THE EAST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO A LINE 40 SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 16; THENCE WEST ALONG SAID PARALLEL LINE TO THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO THE SOUTH LINE OF GIACCHINO SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK B AT PAGE 53 OF THE RECORDER'S RECORDS OF KANKAKEE COUNTY, EXTENDED WEST; THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED AND SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID GIACCHINO SUBDIVISION; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9 TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER 140 FEET; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO THE EASTERLY LINE OF LOT 14 IN BRADLEY COMMONS PHASE TWO ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200705708; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 14 TO THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9, SAID POINT BEING 1985 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION 9; THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY EXTENDED TO THE NORTH RIGHT OF WAY LINE OF ST. GEORGE ROAD; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 EXTENDED NORTH; THENCE SOUTHERLY ALONG SAID WEST LINE EXTENDED AND SAID WEST LINE TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE EASTERLY ALONG THE SOUTH

LINE OF EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE FOLLOWING 3 TRACTS:

EXCEPTION 1:

BEGINNING AT A POINT WHICH IS 1050 FEET WEST OF THE SOUTHEAST CORNER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, AS A POINT OF BEGINNING, THENCE DUE NORTH 280 FEET, THENCE DUE WEST 156.5 FEET, THENCE DUE SOUTH APPROXIMATELY 280 FEET TO THE SOUTH LINE OF SAID SECTION 9, TO THE POINT OF BEGINNING, ALL IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 2:

LOTS 1-9 BOTH INCLUSIVE IN BLOCK 1 AND LOTS 2-9 BOTH INCLUSIVE IN BLOCK 2 ALL IN CEDAR LANE SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 3:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF PARCEL 13 OF NORTHFIELD SQUARE RESUBDIVISION ACCORDING TO PLAT THEREOF RECORDED AS DOCUMENT NUMBER 90-1091; THENCE ON A RECORDED BEARING OF SOUTH 89 DEGREES 04 MINUTES 47 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL 13, 604.62 FEET TO THE POINT OF BEGINNING. THENCE SOUTH 19 DEGREES, 58 MINUTES 41 SECONDS WEST 33.05 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF FAI 57 PER TRUSTE'S DEED RECORDED FEBRUARY 16, 2011, AS DOCUMENT NUMBER 2011-2374; THENCE NORTH 49 DEGREES 07 MINUTES 26 SECONDS WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, 46.32 FEET TO THE SOUTH LINE OF SAID PARCEL 13; THENCE NORTH 89 DEGREES 04 MINUTES 47 SECONDS EAST ALONG SAID SOUTH LINE 46.32 FEET TO THE POINT OF BEGINNING.

Exhibit B

**(Street Location of 315 Destination TIF
Redevelopment Project Area)**

Exhibit B

The Redevelopment Project Area (the “RPA”) discussed in the Village of Bradley 315 Destination Redevelopment Plan and Project (the “Plan”) is generally bounded by Route 50 on the west, CR 5000 N on the north, Cardinal Drive on the east, and I-57 on the south.

Exhibit C

**(Map of the Bradley 315 Destination
Redevelopment Project Area)**

Exhibit C



Exhibit D

**(Redevelopment Plan and Project and
Eligibility Report)**



VILLAGE OF BRADLEY, IL

315 Destination

Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

FINAL REPORT | May 1, 2024

VILLAGE OF BRADLEY, IL

315 Destination

Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

FINAL REPORT | May 1, 2024



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VILLAGE OF BRADLEY, IL

315 Destination Redevelopment Project Area

Tax Increment Financing District
Eligibility Report and Redevelopment Plan and Project

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1. Introduction

The Village of Bradley (the "Village") seeks to establish a tax increment financing (TIF) district to serve as an economic development tool and promote the revitalization of land in the vicinity of Northfield Square Mall in the northeast portion of the village. The Village engaged SB Friedman Development Advisors, LLC (SB Friedman) in May 2023 to conduct a redevelopment project area feasibility study and prepare a redevelopment plan and project.

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the "Report") for the proposed 315 Destination Redevelopment Project Area ("315 Destination RPA" or the "RPA"). **Section 2** of the Report, the Eligibility Report, details the eligibility factors found within the proposed RPA in support of its designation as a "blighted area" for vacant land and a "blighted area" for improved land, within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4--1 et seq., as amended (the "Act"). **Section 3** of this Report, the Redevelopment Plan and Project (the "Redevelopment Plan"), outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

Redevelopment Project Area

The proposed 315 Destination RPA is located within the Village of Bradley in Kankakee County (the "County"), visualized in **Map 1**. The parcels included in the proposed RPA are roughly bounded by Route 50, CR 5000 N, Cardinal Drive, and I-57, as illustrated in **Map 2**. The proposed RPA consists of approximately 81 tax parcels (49 improved parcels, 28 vacant parcels and 4 right-of-way parcels). It comprises approximately 597.3 acres of land, of which approximately 211.4 acres are vacant, 302.0 acres are improved, and approximately 83.9 acres are right-of-way. SB Friedman's analysis was completed for both vacant parcels and improved parcels, as presented in **Map 3**. Based upon SB Friedman's research, the proposed RPA currently consists of a mix of commercial, residential and vacant land uses, as illustrated in **Map 4**.

Determination of Eligibility

This Report concludes that the proposed 315 Destination RPA is eligible for designation as a "blighted area" for vacant land and as a "blighted area" for improved land, per the Act. Vacant land is any real property without industrial, commercial or residential buildings, and has not been used for commercial agricultural purposes in the past five years. For the purposes of analysis, in a previously developed area, parcels that include side yards or parking lots related to an adjacent building are considered improved.

VACANT PARCELS: BLIGHTED AREA FINDINGS

Per SB Friedman's analysis, the vacant portion of the proposed RPA is eligible as a "blighted area" under both the two-factor and one-factor tests as outlined in the Act. These factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

ONE-FACTOR ELIGIBILITY

The Village engaged M. Gingerich, Gereaux, & Associates (MG2A) to evaluate chronic flooding within the proposed RPA and/or runoff from the vacant parcels in the proposed RPA contributing to flooding within the watershed. MG2A determined that 17 of 28 vacant parcels, or 61%, contribute to downstream flooding. Thus, the vacant land is eligible as a “blighted area” using the one-factor test.

TWO-FACTOR ELIGIBILITY

Further, SB Friedman’s analysis indicated that the following two factors were found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in Equalized Assessed Value (EAV); and
2. Obsolete Platting.

Thus, the vacant parcels in the proposed RPA satisfy both the one-factor and two-factor tests and the vacant portion of the proposed RPA is found to be blighted.

IMPROVED PARCELS: BLIGHTED AREA FINDINGS

For the improved land within the proposed RPA, the following six (6) eligibility factors have been found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Obsolescence;
2. Deterioration;
3. Excessive Vacancy;
4. Inadequate Utilities;
5. Lack of Community Planning; and
6. Lack of Growth in EAV.

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

Based on the presence of six eligibility factors, the improved parcels in the proposed RPA qualify under a “blighted area” finding (at least five eligibility factors).

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the vacant portion of the proposed RPA qualifies to be designated as a “blighted area,” and the improved portion of the proposed RPA qualifies as a “blighted area,” with six (6) of the thirteen (13) eligibility factors found to be present to a meaningful extent and reasonably distributed within the proposed RPA.

These conditions hinder the potential to redevelop the proposed RPA and capitalize on its unique attributes, but for the RPA designation. The proposed RPA will benefit from a strategy that addresses the challenges of flood-prone parcels, deterioration, excessive vacancies, and associated infrastructure to facilitate the overall improvement of its physical condition.

Redevelopment Plan Goal, Objectives and Strategy

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant “blighted area” and an improved “blighted area,” and to provide the direction and mechanisms necessary to redevelop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

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

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, civic/cultural, public, and recreational development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village of Bradley’s Comprehensive Plan published in 2007 (the “2007 Comprehensive Plan”) and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

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

Financial Plan

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

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible redevelopment project costs of this Redevelopment Plan are \$119.0 million. The total of eligible redevelopment project costs provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs.

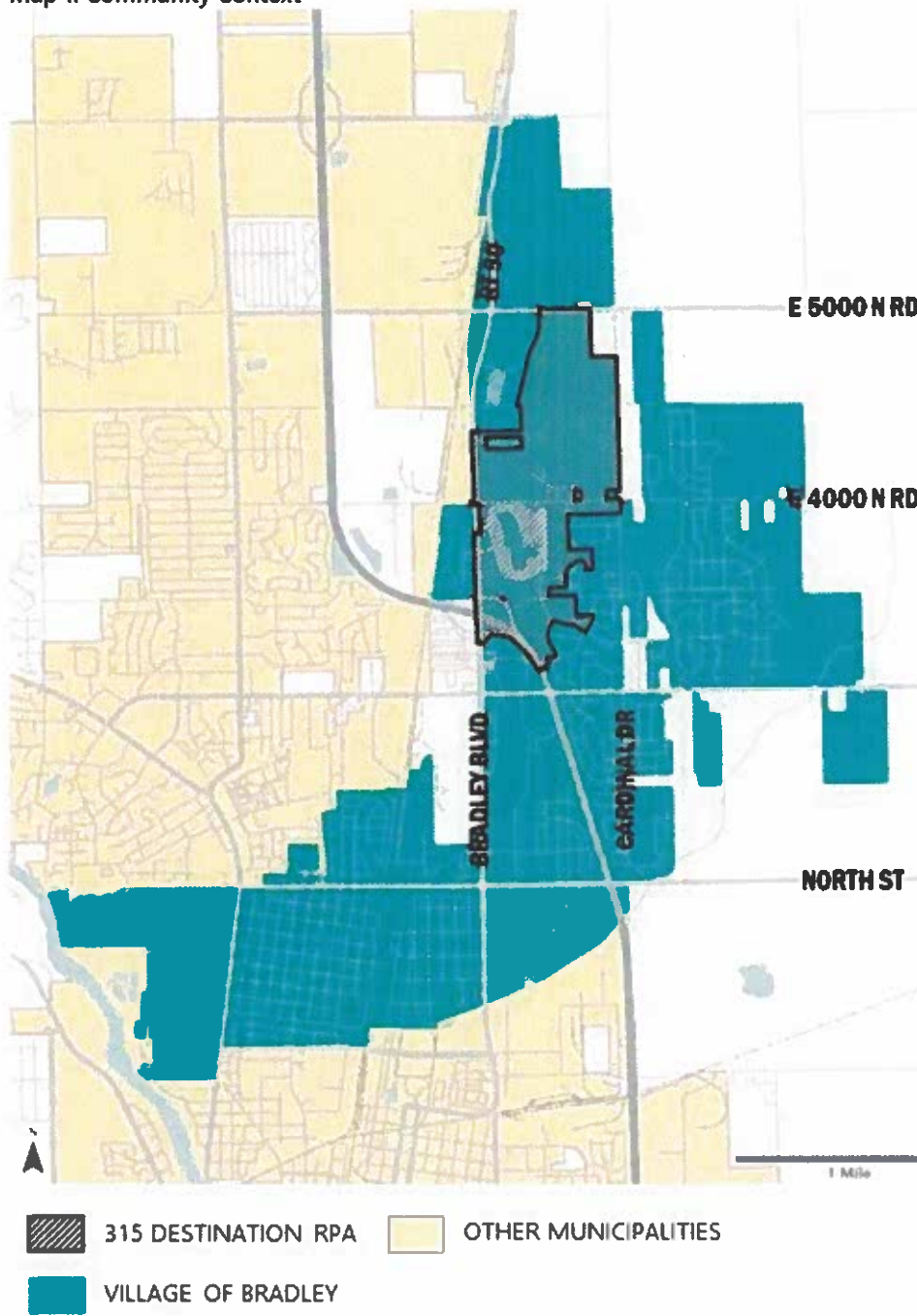
EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA. The 2022 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is \$15,253,853. By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$85.0 million.

Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed 315 Destination RPA:

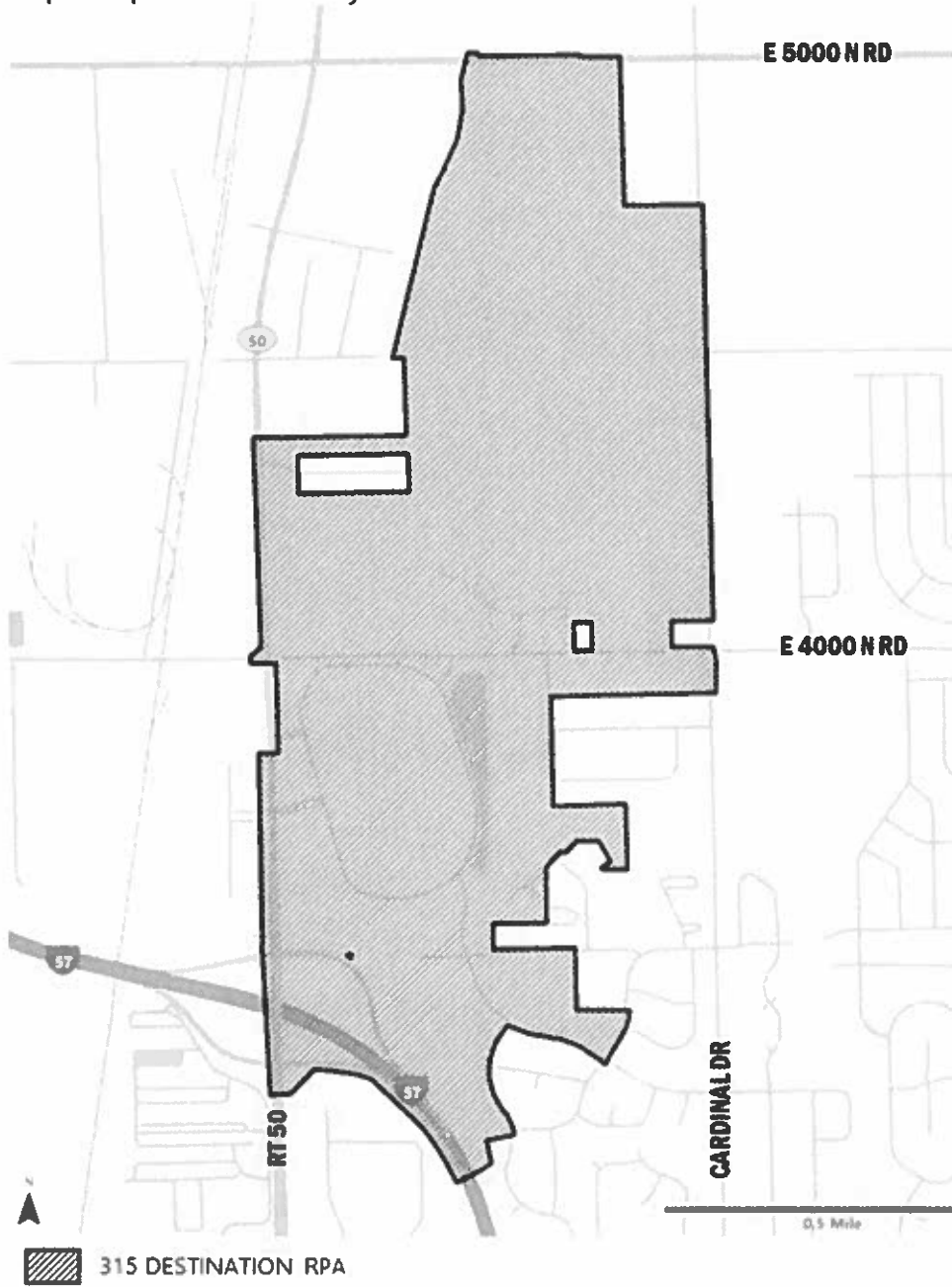
1. The proposed RPA is 597.3 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. Limited private investment has occurred in the proposed 315 Destination RPA over the last five years;
3. Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. Accordingly, “but for” the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed 315 Destination RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. The Redevelopment Plan conforms to and proposes land uses that are consistent with the 2007 Comprehensive Plan;
6. The Village certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a housing impact study is not required under the Act; and
7. The Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

Map 1: Community Context



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

Map 2: Proposed RPA Boundary



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

Map 3: Vacant and Improved Parcels



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

Map 4: Existing Land Use



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

2. Eligibility Report

This report concludes that the proposed 315 Destination RPA is eligible for designation as a “blighted area” for vacant land and as a “blighted area” for improved land, per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a “blighted area” and/or a “conservation area.” “Blighted areas” are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. “Conservation areas” are those improved areas that are deteriorating and declining and soon may become blighted if the deterioration is not abated. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

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

ONE-FACTOR TEST

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

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

TWO-FACTOR TEST

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

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies

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

Factors for Improved Areas

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

- Dilapidation
- Obsolescence
- Deterioration
- Presence of Structures below Minimum Code Standards
- Illegal Use of Individual Structures
- Excessive Vacancies
- Lack of Ventilation, Light or Sanitary Facilities
- Inadequate Utilities
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Deleterious Land Use or Layout
- Environmental Clean-Up
- Lack of Community Planning
- Lack of Growth in EAV

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

Methodology Overview

SB Friedman conducted the following analyses to determine whether the proposed 315 Destination RPA is eligible for designation as a “blighted area” for vacant land and as a “blighted area” for improved land, per the Act:

- Parcel-by-parcel field observations and photography documenting external property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2017-2022) from the Kankakee County Assessor’s Office;
- Review of parcel-level GIS shapefile data provided by the County;
- Review of municipal and County codes, building permit records (2017-2023);
- Review of data provided by the Village and MG2A regarding locations, ages and conditions of water, stormwater and sanitary sewer infrastructure;
- Review of a memorandum provided by the Village’s engineering consultant, MG2A, regarding the condition of existing infrastructure; and
- Review of current and prior comprehensive plans provided by the Village (previous plans from 1965 and 1998, and the current plan from 2007).

SB Friedman examined all parcels for qualification factors consistent with the requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a building-by-building, parcel-by-parcel and/or aggregate basis as applicable. The building and parcel information was then plotted on a map

of the proposed RPA to determine which factors were present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Blighted Area Findings: Vacant Parcels

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible to be designated as a “blighted area” per both the one-factor and two-factor tests. These two findings are detailed below and exhibited in **Maps 5A** and **5B** at the end of this section.

ONE-FACTOR BLIGHTED FINDING

MG2A, a third-party engineer engaged by the Village, has indicated in a memorandum dated October 11, 2023 that runoff from the vacant portion of the proposed RPA contributes to both localized and downstream flooding. In addition, 17 of the 28 vacant parcels (61%) are subject to chronic flooding. **Map 5A** below shows the vacant parcels that contribute to flooding within the watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA.

TWO-FACTOR BLIGHTED FINDING

The following two factors were found to be present:

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the vacant portion of the redevelopment project area under evaluation either declined for at least three (3) of the last five (5) year-to-year periods; increased at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2**.

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

- The EAV growth rate of the proposed vacant RPA parcels has been less than the growth rate of the balance of the Village for three (3) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the vacant portion of the proposed 315 Destination RPA. A summary of SB Friedman’s findings is presented in **Table 1**.

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

	2017	2018	2019	2020	2021	2022
Vacant Proposed RPA Parcels EAV	\$259,083	\$268,149	\$279,629	\$423,920	\$325,677	\$335,919
Percent Change in Vacant Proposed RPA Parcels	---	3.5%	4.3%	51.6%	-23.2%	3.1%
Village EAV Less Vacant Proposed RPA Parcels	\$276.6 M	\$288.6 M	\$294.8 M	\$305.4 M	\$319.5 M	\$339.7 M
Change in Village EAV Less Vacant Proposed RPA Parcels	---	4.3%	2.2%	3.6%	4.6%	6.3%
Vacant Proposed RPA Parcels - Growth Less Than Village	---	YES	NO	NO	YES	YES

[1] Consumer Price Index for all urban consumers and all items, in the Midwest area, not seasonally adjusted.
 Source: Kankakee County, SB Friedman, Village of Bradley, U.S. Bureau of Labor Statistics CPI data for Midwest area

2. OBSOLETE PLATTING

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

Of the proposed vacant RPA parcels, 16 out of 28 (or 57%) lack sufficient street frontage or lot size to attract contemporary development. This represents 94.8 acres of 211.4 total acreage of vacant parcels, or 44.8% of land area. These include irregular shapes, at times creating parcels inaccessible from the public right-of-way, as well as parcels that are too small or lack, or have disproportionately low amounts, of street frontage to attract contemporary development. Platting without sufficient or irregular space can make it more difficult to attract new development and businesses. A map of these parcels can be found in **Map 5B**.

This factor was found to be meaningfully present and reasonably distributed throughout the vacant parcels of the proposed RPA.

Blighted Area Findings: Improved Parcels

Based upon the conditions found within the proposed RPA at the completion of SB Friedman’s research, it has been determined that the improved land within the proposed RPA meets the eligibility requirements of the Act as a “blighted area.” SB Friedman’s research indicates that the following six (6) factors are present to a meaningful extent and reasonably distributed throughout the proposed RPA:

- | | |
|------------------------|-------------------------------|
| 1. Obsolescence | 4. Inadequate Utilities |
| 2. Deterioration | 5. Lack of Community Planning |
| 3. Excessive Vacancies | 6. Lack of Growth in EAV |

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

1. OBSOLESCENCE

The Act defines obsolescence as the presence of structures that have become ill-suited for their original use or are in the process of falling into disuse.

The improved portion of the proposed RPA is characterized primarily by commercial uses, namely Northfield Square Mall and its outlots, which represent an overwhelming majority of commercial square footage. Northfield Square Mall opened in 1990, during a time when commercial development was dominated by the concept of a regional mall which clustered large commercial tenants (anchors) around smaller ones (inline tenants). These developments were designed to be car-centric destination shopping centers that drew foot traffic between anchors to support inline tenants.

This concept relied heavily on the presence and success of major retailers in anchor spaces for the success of the entire center. With the failure of anchor tenants, a corresponding failure of inline tenants can be expected due to their reliance on the foot traffic between anchors, exacerbating vacancies. Newer commercial centers are not built in this arrangement as the vulnerability of a few retailers threatens the entire center. This failure has been evident at Northfield Square Mall, where struggling anchor tenants closed over the period of 2018-2020, vacating over 300,000 square feet. Consequently, the vacancy rate of inline tenants is over 72% as reported by CoStar.

The regional mall concept is obsolete and contributes to the proposed RPA falling into disuse, as evidenced by excessive vacancies already present. The condition of obsolescence is found to be meaningfully present and reasonably distributed across the proposed RPA.

2. DETERIORATION

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

Physical deterioration was observed on 30 of the 49 improved parcels (61.2% of improved parcels). The most common form of deterioration was on surface improvements such as streets and parking lots. Catalogued surface improvement deterioration included cracks in infrastructure, alligating of pavement and driveways, and potholes. Building deterioration included interior and exterior damage such as damaged siding, rotting wood, roof damage, and interior water damage. Deterioration of buildings and surface improvements can make it appear as though the proposed RPA lacks investment and can make it more difficult to attract new businesses or consumers. A map of improved parcels exhibiting deterioration can be found in **Map 6A**.

Information provided by MG2A also indicated that 41.4% of linear feet of local road infrastructure within the proposed RPA was identified to be in either “Serious,” “Poor,” or “Very Poor” condition. Information on Route 50 through the proposed RPA was not available. This includes the majority of road infrastructure surrounding Northfield Square Mall, as well as Newtowne Drive, Freedom Drive and Northfield Meadows Boulevard.

This factor was found to be meaningfully present and reasonably distributed throughout the proposed RPA.

3. EXCESSIVE VACANCIES

The Act defines excessive vacancies as 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.

The proposed RPA currently has a vacancy rate of 52% according to CoStar data. The high vacancy rate within the proposed RPA is primarily driven by Northfield Square Mall. Between 2018 and 2020, all four of the malls anchor tenants (JCPenney, Sears, Carson Pirie Scott Home, Men’s and Children’s, and Carson Pirie Scott Women’s Stores) closed. Since their closure, these spaces have remained vacant, generating no leasing activity over this 3–5-year period. These closures alone represent more than 300,000 square feet of vacancy.

Additionally, this factor may be compounded when obsolescence is present. Excessive vacancies of the anchor tenants in a regional mall tend to amplify the vacancies of interior shops. Smaller tenants at regional malls are heavily reliant on foot traffic generated by larger anchor tenants. Without this foot traffic, smaller stores in regional malls suffer. According to CoStar, the interior of Northfield Square mall is more than 72% vacant.

Northfield Square Mall had nearly 1.8 million visits in 2017, according to Placer.ai, with 3.4 million in the proposed RPA overall. By 2022, with the closure of anchor stores and many inline tenants, the mall counted less than half the annual visits, under 750,000. In the proposed RPA overall, visits fell to 1.6 million, largely driven by closures at Northfield Square Mall. Further, visit frequency also decreased over this period. Visit frequency fell by half in the mall alone, and nearly 30% across the entire proposed RPA.

Thus, we find that building vacancy within the proposed RPA represents an adverse influence on the area and we conclude that this eligibility factor is present to a meaningful extent for the proposed RPA.

4. INADEQUATE UTILITIES

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

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

Though a number of improved parcels within the proposed RPA are served by some degree of stormwater detention control, these improvements were implemented on a case-by-case basis, resulting in an incomplete network of drainage control. Per the memorandum provided by MG2A, portions of the proposed RPA experience “localized flooding due to low lying areas and areas with insufficient or non-existent stormwater conveyance routes.” The memorandum also identifies parcels which have storm water detention areas that do not meet current stormwater detention ordinances, which includes all parcels in the Northfield Square

subdivision. Additionally, MG2A identified three improved parcels which are not served by municipal sewers. These parcels are illustrated in **Map 6B**. The resulting drainage insufficiency and low elevation in these parcels contribute to flooding both locally in the proposed RPA and downstream via Soldier Creek and the Kankakee River. 41 of the 49 improved parcels (83.7%) exhibit inadequate utilities.

Based on these conditions, the inadequate utilities factor was found to be present to a meaningful extent and reasonably distributed throughout the improved parcels in the proposed RPA.

5. LACK OF COMMUNITY PLANNING

Lack of community planning within the proposed RPA is an area-wide factor not necessarily attributable to any one parcel. The Act provides that “Lack of Community Planning” can be found in areas that have been developed without the benefit of a comprehensive plan, and as a result, have seen negative consequences. Examples of negative consequences include: incompatible land use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other related conditions.

The Village of Bradley adopted its first comprehensive plan in 1965, with a gap of 33 years before adopting its second plan in 1998. The majority of the area in the proposed RPA was developed prior to the 1998 plan, however the entire proposed RPA had not yet been annexed into the Village at the time of the first plan.

Development in the proposed RPA progressed in an unorganized and haphazard fashion resulting in incompatible land use relationships and parcels of irregular shape and size that create development challenges to the area. These challenges include small residential parcels adjacent to large commercial ones and land use patterns mixing commercial, industrial, and residential uses in close proximity. This factor is evaluated area-wide and is found to be present to a meaningful extent throughout the proposed RPA.

6. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the improved portion of the proposed RPA under evaluation either decline for at least three (3) of the last five (5) year-to-year periods; or increase at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increase at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2**.

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

1. The EAV growth rate of the proposed improved RPA parcels has been less than the growth rate of the balance of the Village for four (4) of the last five (5) year-to-year periods; and
2. The EAV growth rate for the proposed improved RPA parcels has been less than the growth rate of the Consumer Price Index for four (4) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the improved portion of the proposed 315 Destination RPA. A summary of SB Friedman’s findings is presented in **Table 2**.

Table 2: Percentage Change in Annual EAV, 2017-2022

	2017	2018	2019	2020	2021	2022
Improved Study Area Parcels EAV	\$14.8 M	\$16.2 M	\$15.1 M	\$14.0 M	\$14.3 M	\$14.9 M
Percent Change	---	9.4%	-6.7%	-7.1%	2.1%	4.0%
Village EAV Less Proposed Improved RPA Parcels	\$262.0 M	\$272.7 M	\$280.0 M	\$291.8 M	\$305.5 M	\$325.2 M
Change in Village EAV Less Proposed Improved RPA Parcels	---	4.1%	2.7%	4.2%	4.7%	6.4%
Proposed Improved RPA Parcels - Growth Less Than Village	---	NO	YES	YES	YES	YES
Change in CPI [1]	---	1.9%	1.5%	1.0%	5.1%	8.0%
Proposed Improved RPA Parcels - Growth Less Than CPI	---	NO	YES	YES	YES	YES

[1] Consumer Price Index for all urban consumers and all items, in the Midwest area, not seasonally adjusted.

Source: Kankakee County, SB Friedman, Village of Bradley, U.S. Bureau of Labor Statistics CPI data for Midwest area

Summary of Findings

SB Friedman has found that the proposed RPA qualifies to be designated as a “blighted area” for vacant land and as a “blighted area” for improved land. The vacant land is eligible under a one-factor test due to flooding and contribution to flooding in the proposed 315 Destination RPA, and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting. The improved land is eligible as a “blighted area”, six (6) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the proposed RPA.

Map 5A: Vacant Land One-Factor: Flooding



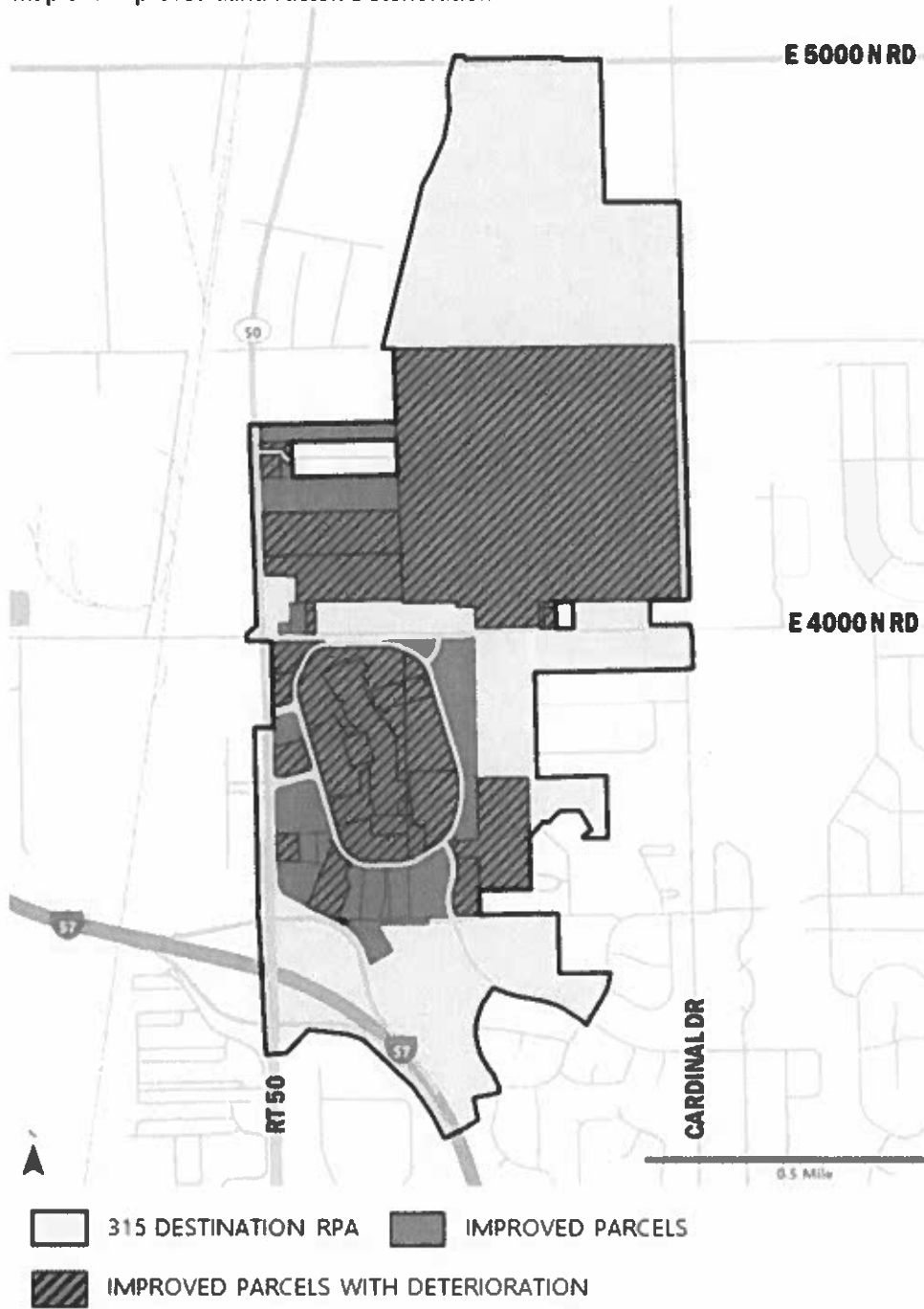
[1] MG2A determined all parcels in the proposed RPA contribute to downstream flooding.
Source: Esri, Kankakee County, MG2A, SB Friedman, Village of Bradley

Map 5B: Vacant Land Two-Factor: Obsolete Platting



Source: Esri, Kankakee County, SB Friedman

Map 6A: Improved Land Factor: Deterioration



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

Map 6B: Improved Land Factor: Inadequate Utilities



Source: Esri, Kankakee County, MG2A, SB Friedman, Village of Bradley

3. Redevelopment Plan and Project

This section 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 implemented over the 23-year life of the proposed RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting rehabilitation and development in the proposed RPA.

Redevelopment Needs of the Proposed RPA

Currently, the proposed RPA is comprised of flood-prone vacant land and improved parcels that are characterized by a lack of growth in property values, deterioration, inadequate utilities, a lack of community planning, and obsolete buildings with excessive vacancies. These conditions reduce the value of the properties in the area and make the proposed RPA less competitive, overall, with properties in other communities. Thus, local-area employment and development opportunities are limited, contributing to the lack of new investment in the proposed RPA.

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

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation, environmental remediation and stormwater management;
3. Redevelopment of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities;
5. Rehabilitation of existing buildings; and
6. Resources for commercial, residential, public/private institutional, community facility, park/open space, and utility development.

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

GOAL, OBJECTIVES AND STRATEGY

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant “blighted area” and an improved “blighted area,” and to provide the direction and mechanisms necessary to redevelop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

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

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, civic/cultural, public, and recreational development, where appropriate;

2. Foster the replacement, repair, construction and/or improvement of public infrastructure where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village's 2007 Comprehensive Plan and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

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

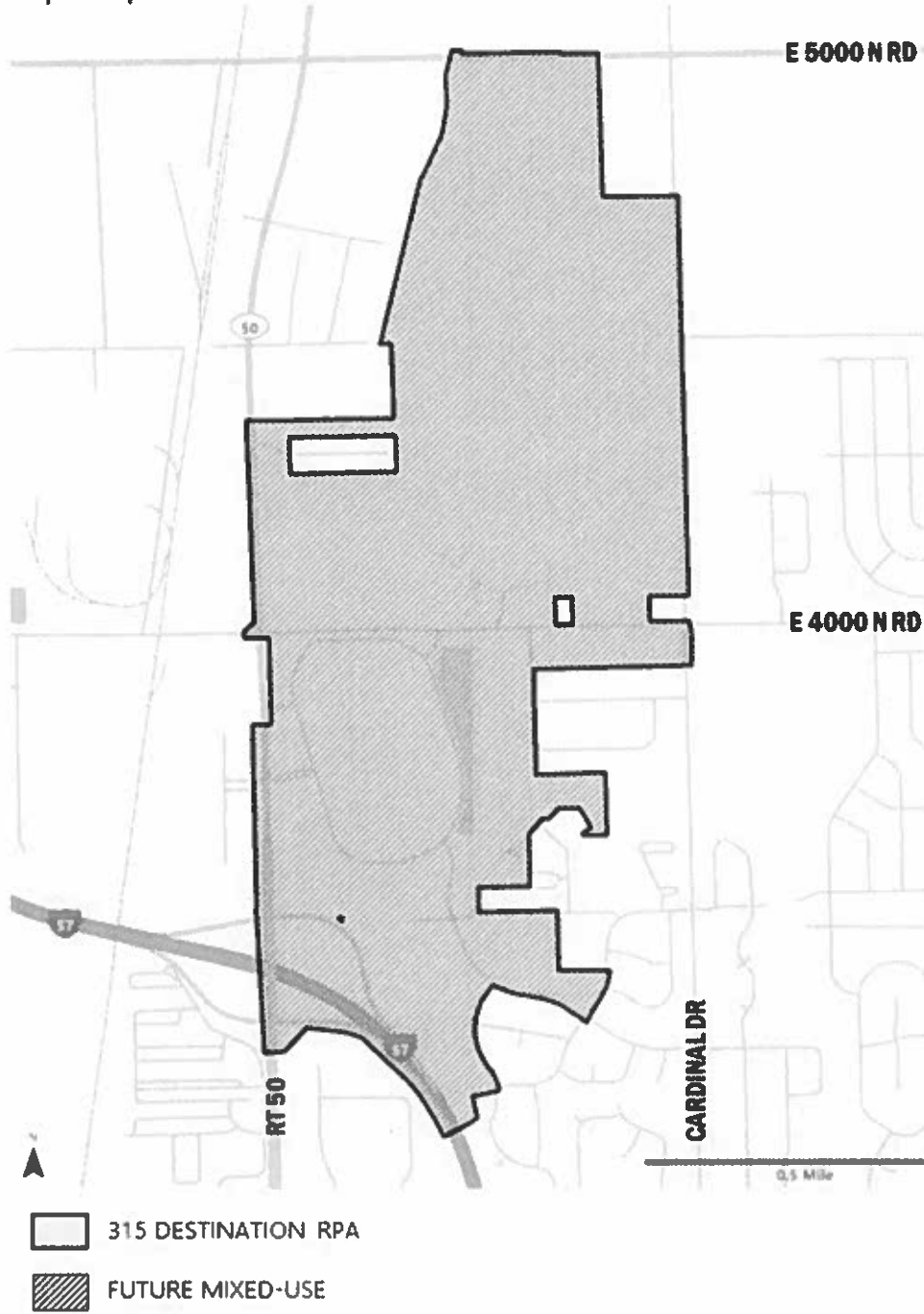
Proposed Future Land Use

The proposed future land use of the proposed RPA, presented in **Map 7**, reflects the objectives of this Redevelopment Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the proposed RPA, in a manner that is in conformance with the 2007 Comprehensive Plan.

The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Residential
- Public/Private Institutional
- Park/Open Space
- Community Facilities
- Utilities
- Right-of-Way

Map 7: Proposed Future Land Use



Source: Esri, Kankakee County, SB Friedman, Village of Bradley

Financial Plan

ELIGIBLE COSTS

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

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

9. An elementary, secondary or unit school district's increased per-pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.
10. A library district's increased per-patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
11. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
12. Payment in lieu of taxes, as defined in the Act.
13. Costs of job training, retraining, advanced vocational education or career education, including, but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established, pursuant to the Act;
 - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development project during that year;
 - c. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - d. The total of such interest payments paid, pursuant to the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act;
 - e. For the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of seventy-five percent (75%) shall be substituted for thirty percent (30%) in subparagraphs 14b and 14d above; and
 - f. Instead of the interest costs described above in paragraphs 14b and 14d, 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 provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

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

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues (exclusive of capitalized interest), issuance costs, interest and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the Village without amendment to this Redevelopment Plan; the Village can either increase or decrease line-item costs because of changed redevelopment costs and needs. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The estimated eligible costs of this Redevelopment Plan are outlined in **Table 3**.

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

Table 3: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$3,414,000
Site Marketing Costs	\$4,877,000
Property Assembly and Site Preparation Costs	\$34,139,000
Building Rehabilitation Costs	\$24,385,000
Construction of Public Works or Improvements Costs	\$47,307,000
Job Training or Retraining Costs (Businesses)	\$488,000
Financing Costs	\$975,000
Taxing District Capital Costs	\$488,000
Relocation Costs	\$975,000
Payments in Lieu of Taxes	\$488,000
Job Training Costs (Community College)	\$488,000
Interest Costs (Developer or Property Owner)	\$975,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4]	\$119,000,000

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

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

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

[4] All costs are in 2024 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

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

Each private project within the proposed RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village of Bradley. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the Village 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 proposed RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2048 if the ordinances establishing the proposed RPA are adopted during 2024.

SOURCES OF FUNDS TO PAY COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the 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 that are paid from the funds of the Village other than incremental taxes, and the Village then may be reimbursed for such costs from incremental taxes.

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

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

The proposed RPA may be or become contiguous to or be separated only by a public right-of-way from, other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The Village may utilize net incremental property tax revenues received from the proposed RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the proposed RPA made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the proposed RPA, shall not at any time exceed the Total Redevelopment Project Costs outlined in **Table 3** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed RPA, or such other bonds or obligations as the Village may deem as 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, Scheduling of the Redevelopment, and Estimated Dates of Completion" above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the 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.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA

The purpose of identifying the most recent EAV of the proposed RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the proposed RPA. The 2022 EAV (the most recent year in which final assessed values and equalization factor were available) of all taxable parcels in the proposed RPA is \$15,223,853. This total EAV amount by property index number (PIN) is summarized in **Appendix 4**. The EAV is subject to verification by the Kankakee County Assessor's Office. After verification, the final figure shall be certified by the Kankakee County Clerk and shall become the "Certified Initial EAV" from which all incremental property taxes in the proposed RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$85.0 million.

Impact of the Redevelopment Project

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

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

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

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

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

- Bourbonnais Library
- Bourbonnais School District #53
- Bourbonnais Township
- Bourbonnais Township Park
- Bourbonnais Township Road
- Bradley-Bourbonnais High School #307
- Bradley School District #61
- Bradley Village Fire Department
- Kankakee Community College #520
- Kankakee County
- Manteno/Bourbonnais Drainage District Union #6
- St. George School District #258
- Village of Bradley

Required Tests and Findings

As a part of establishing the proposed RPA, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether the redevelopment project area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. Limited private investment has occurred in the proposed 315 Destination RPA during the past five years (2019-2023), as demonstrated by the following:

- **LIMITED CONSTRUCTION-RELATED PERMIT ACTIVITY.** Building permit data provided by the Village indicates that there has been only about \$1.6 million in improvements to properties in the proposed RPA over the past five years. Of the thirty permits issued over the past five years in the proposed RPA, only eight permits were for construction or remodeling, while the majority were for maintenance of existing properties. Although several of these permits were of higher value, ranging from under \$1,000 to just under \$450,000, these improvements were associated with only a few properties and were not impactful or distributed across the entire proposed RPA. The median permit cost was only \$15,000 in the proposed RPA, with the latest permit being issued in May of 2023.

While the proposed RPA has received some level of investment, it has not been substantial enough to reverse the overall trend of declining EAV in the proposed RPA. Thus, the proposed RPA has not been subject to growth and development through investment by private enterprise.

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

FINDING 2: “BUT FOR...” REQUIREMENT

The Village is required to find that the redevelopment project area would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.

Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. The investments required to update and maintain buildings exhibiting deterioration, inadequate utilities, and a lack of planning throughout the proposed 315 Destination RPA 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 improvements and project-specific development costs are essential to leverage private investment and facilitate area-wide redevelopment.

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

FINDING 3: CONTIGUITY

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

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

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

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

All aspects of this Redevelopment Plan are in agreement with, but subservient to, plans made in the Village’s 2007 Comprehensive Plan.

***Finding:** The 315 Destination Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the 2007 Comprehensive Plan.*

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 a municipality is unable to certify that no displacement will occur, the municipality must prepare a Housing Impact Study and incorporate the study into the Redevelopment Plan and Project document.

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

FINDING 6: ESTIMATED DATES OF COMPLETION

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

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

Provisions for Amending Action Plan

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

Commitment to Fair Employment Practices and an Affirmative Action Plan

The Village hereby affirms its commitment to fair employment practices and an affirmative action plan.

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the proposed Redevelopment Project Area ("RPA" or "TIF District") as a "blighted area" under the Act at the completion of our field research in June 2023 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

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

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

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

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

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

Appendix 2: Glossary

Factors for Vacant Land – One Factor Test

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

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

Factors for Vacant Land – Two Factor Test

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

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

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

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

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

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

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

Factors for Improved Land

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

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

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

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

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

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

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

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

Excessive Land Coverage and Overcrowding of Structures and Community Facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence

of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety, and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

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

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

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

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

Appendix 3: Proposed 315 Destination RPA Boundary Legal Description

OF PROPERTY DESCRIBED AS:

THAT PART OF SECTIONS 4, 9, 10, 15, AND 16, ALL IN TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE EASTERLY TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF THE SOUTH 280 FEET OF THE SOUTHEAST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 331.75 FEET OF SAID SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH RIGHT OF WAY LINE OF LARRY POWER ROAD; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF NEWTOWNE SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 92-09879, EXTENDED EAST; THENCE WESTERLY ALONG THE NORTH LINE OF SAID NEWTOWNE SUBDIVISION EXTENDED AND SAID NORTH LINE TO THE NORTHWEST CORNER OF LOT 5 IN SAID NEWTOWNE SUBDIVISION; THENCE SOUTHERLY ALONG THE EAST RIGHT OF WAY LINE OF NEWTOWNE DRIVE TO THE SOUTHWEST CORNER OF LOT 1 IN DOUBLE JACK SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200318855; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID DOUBLE JACK SUBDIVISION AND THE SOUTH LINE OF SAID NEWTOWNE SUBDIVISION TO THE EAST LINE OF VILLAS AT HERITAGE WOODS SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 2008-00323, EXTENDED NORTH; THENCE SOUTHERLY ON SAID EAST LINE EXTENDED TO THE NORTHEAST CORNER OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION TO THE NORTHWEST CORNER OF LOT 14 IN SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14, 494.15 FEET; THENCE WESTERLY ALONG A NORTHERLY LINE OF SAID LOT 14, 475.00 FEET; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14 TO THE NORTH RIGHT OF WAY LINE OF FREEDOM DRIVE; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO AN EASTERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A NORTHERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE EASTERLY RIGHT OF WAY OF LEMNA AVENUE; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE OF LEMNA AVENUE TO THE SOUTHERLY RIGHT OF WAY LINE OF NORTHFIELD MEADOWS BOULEVARD; THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO THE EASTERLY RIGHT OF WAY LINE OF WINANS AVENUE; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS FIFTH ADDITION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 201014596 EXTENDED EAST; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION EXTENDED AND SAID NORTHERLY LINE TO THE NORTHWEST CORNER OF SAID NORTHFIELD MEADOWS FIFTH ADDITION; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS SUBDIVISION FOURTH ADDITION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200313139; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE AND SAID NORTHERLY LINE EXTENDED WEST TO THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE 57; THENCE NORTHWESTERLY, WESTERLY, AND SOUTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A LINE 1415 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE WESTERLY ALONG SAID PARALLEL LINE TO A POINT 150.0 FEET WEST OF THE CENTERLINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY TO THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 WITH THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE NORTHERLY ALONG THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 TO THE NORTH LINE OF BRADLEY EDWARD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 94-19708, EXTENDED EAST; THENCE EAST ON SAID NORTH LINE EXTENDED TO THE EAST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO A LINE 40 SOUTH OF AND PARALLEL WITH THE NORTH LINE OF

SAID SECTION 16; THENCE WEST ALONG SAID PARALLEL LINE TO THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO THE SOUTH LINE OF GIACCHINO SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK B AT PAGE 53 OF THE RECORDER'S RECORDS OF KANKAKEE COUNTY, EXTENDED WEST; THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED AND SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID GIACCHINO SUBDIVISION; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9 TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER 140 FEET; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO THE EASTERLY LINE OF LOT 14 IN BRADLEY COMMONS PHASE TWO ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200705708; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 14 TO THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9, SAID POINT BEING 1985 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION 9; THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY EXTENDED TO THE NORTH RIGHT OF WAY LINE OF ST. GEORGE ROAD; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 EXTENDED NORTH; THENCE SOUTHERLY ALONG SAID WEST LINE EXTENDED AND SAID WEST LINE TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE EASTERLY ALONG THE SOUTH LINE OF EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE FOLLOWING 3 TRACTS:

EXCEPTION 1:

BEGINNING AT A POINT WHICH IS 1050 FEET WEST OF THE SOUTHEAST CORNER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, AS A POINT OF BEGINNING, THENCE DUE NORTH 280 FEET, THENCE DUE WEST 156.5 FEET, THENCE DUE SOUTH APPROXIMATELY 280 FEET TO THE SOUTH LINE OF SAID SECTION 9, TO THE POINT OF BEGINNING, ALL IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 2:

LOTS 1-9 BOTH INCLUSIVE IN BLOCK 1 AND LOTS 2-9 BOTH INCLUSIVE IN BLOCK 2 ALL IN CEDAR LANE SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 3:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF PARCEL 13 OF NORTHFIELD SQUARE RESUBDIVISION ACCORDING TO PLAT THEREOF RECORDED AS DOCUMENT NUMBER 90-1091; THENCE ON A RECORDED BEARING OF SOUTH 89 DEGREES 04 MINUTES 47 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL 13, 604.62 FEET TO THE POINT OF BEGINNING. THENCE SOUTH 19 DEGREES, 58 MINUTES 41 SECONDS WEST 33.05 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF FAI 57 PER TRUSTEES DEED RECORDED FEBRUARY 16, 2011, AS DOCUMENT NUMBER 2011-2374; THENCE NORTH 49 DEGREES 07 MINUTES 26 SECONDS WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, 46.32 FEET TO THE SOUTH LINE OF SAID PARCEL 13; THENCE NORTH 89 DEGREES 04 MINUTES 47 SECONDS EAST ALONG SAID SOUTH LINE 46.32 FEET TO THE POINT OF BEGINNING.

Appendix 4: List of PINs in Proposed 315 Destination RPA

Record #	PIN	2022 EAV
1	170916400027	\$0
2	170916101033	\$0
3	170916201007	\$0
4	170916201008	\$0
5	170916101012	\$5,596
6	170909303038	\$41,245
7	170909303037	\$109,588
8	170909303039	\$213,806
9	170909303001	\$91,114
10	170916101032	\$15,602
11	170916101021	\$231,685
12	170916101007	\$0
13	170916101011	\$55,834
14	170916101005	\$114,272
15	170916202003	\$1,714
16	170916101004	\$109,373
17	170916202002	\$1,410
18	170916202001	\$2,570
19	170916202004	\$294
20	170916200005	\$3,199
21	170909303021	\$119,216
22	170909303020	\$0
23	170909303023	\$37,093
24	170909303024	\$9,201
25	170909303025	\$8,957
26	170909303026	\$9,044
27	170909303027	\$9,053
28	170909303028	\$9,061
29	170909303029	\$9,080
30	170909303030	\$9,080
31	170909303031	\$9,095
32	170909200008	\$8,460
33	170916101031	\$1,231,137

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Record #	PIN	2022 EAV
34	170909303022	\$53,291
35	170916200036	\$52,469
36	170916101016	\$866,580
37	170916101023	\$625,271
38	170909303040	\$781,315
39	170916302003	\$6,369
40	170916400030	\$13,867
41	170916302002	\$10,497
42	170916302001	\$1,250,994
43	170916302004	\$5,328
44	170916101036	\$42,067
45	170909400010	\$64,434
46	170916101031	\$1,231,137
47	170916201010	\$62,067
48	170909303032	\$9,095
49	170916101035	\$516,348
50	170916101015	\$749,180
51	170916101018	\$714,424
52	170916200033	\$559,272
53	170916201005	\$33,276
54	170916201003	\$0
55	170916201012	\$19,193
56	170916201011	\$40,668
57	170909302003	\$17,877
58	170916101027	\$476,711
59	170916101019	\$493,801
60	170916101026	\$272,937
61	170909401001	\$0
62	170909401002	\$1,279
63	170909400016	\$4,391
64	170916201013	\$65,298
65	170909302002	\$164,481
66	170916101028	\$550,317
67	170909200007	\$9,503
68	170916101006	\$0
69	170909401003	\$1,599
70	170916101020	\$912,749
71	170916201001	\$0
72	170909200005	\$14,645
73	170916201002	\$0

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Record #	PIN	2022 EAV
74	170916101025	\$508,486
75	170909303002	\$40,732
76	170916201014	\$128,716
77	170909200012	\$15,371
78	170916101034	\$192,294
79	170916101029	\$1,113,213
80	170909400015	\$63,656
81	170916101013	\$2,876
TOTAL		\$15,223,853

Source: Kankakee County, SB Friedman

