

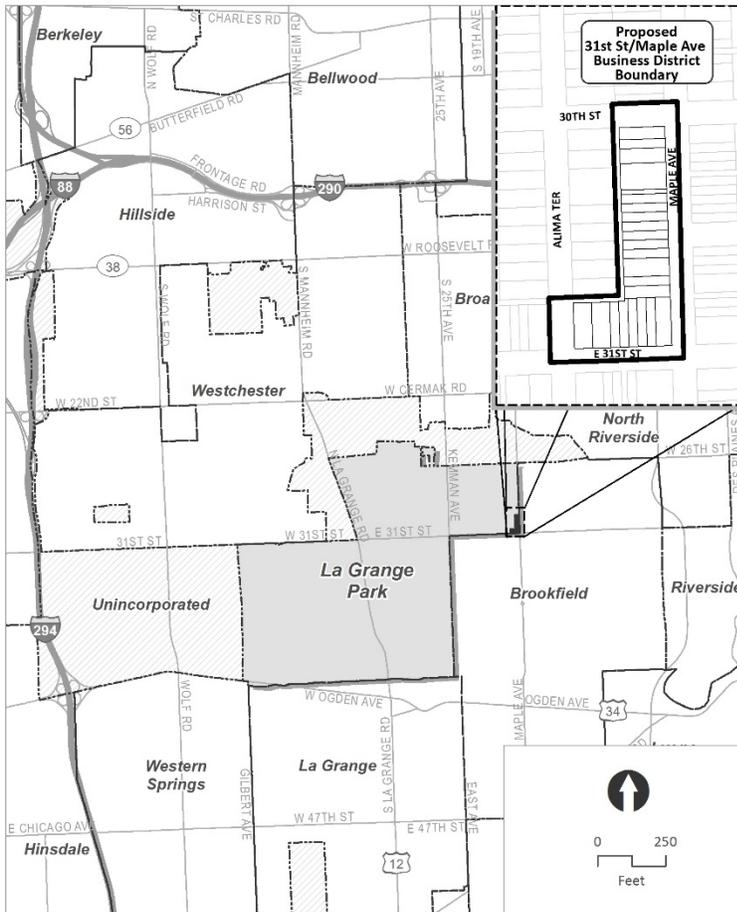
VILLAGE OF LA GRANGE PARK, IL

31st Street/Maple Avenue

Business District

Eligibility Study and Business District Plan

January 19, 2017



VISION | ECONOMICS | STRATEGY | FINANCE | IMPLEMENTATION

VILLAGE OF LA GRANGE PARK, IL
31st Street/Maple Avenue Business District
Eligibility Study and Business District Plan

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1. Introduction

The Village of La Grange Park, Illinois (the “Village”) engaged *SB Friedman Development Advisors* (“*SB Friedman*”) to conduct an Eligibility Study and prepare a Business District Plan for the designation of a commercial area in the Village (“Study Area” or “District”) as a Business District under the provisions of the Illinois Business District Development and Redevelopment Law (65 ILCS 5/11-74.3-1 et seq., as amended) (the “Act”). This report (the “Plan” or “Business District Plan”) includes a description of the Study Area, detailed information on the eligibility factors and other findings necessary to designate the Study Area as a Business District, a description of the proposed redevelopment project, and the financial plan for the District.

The Village has determined that economic development, and, specifically, infrastructure improvements and redevelopment within the Study Area will reduce or remove blighting influences within the Study Area and enhance the welfare of the Village and its residents by encouraging economic growth within the District.

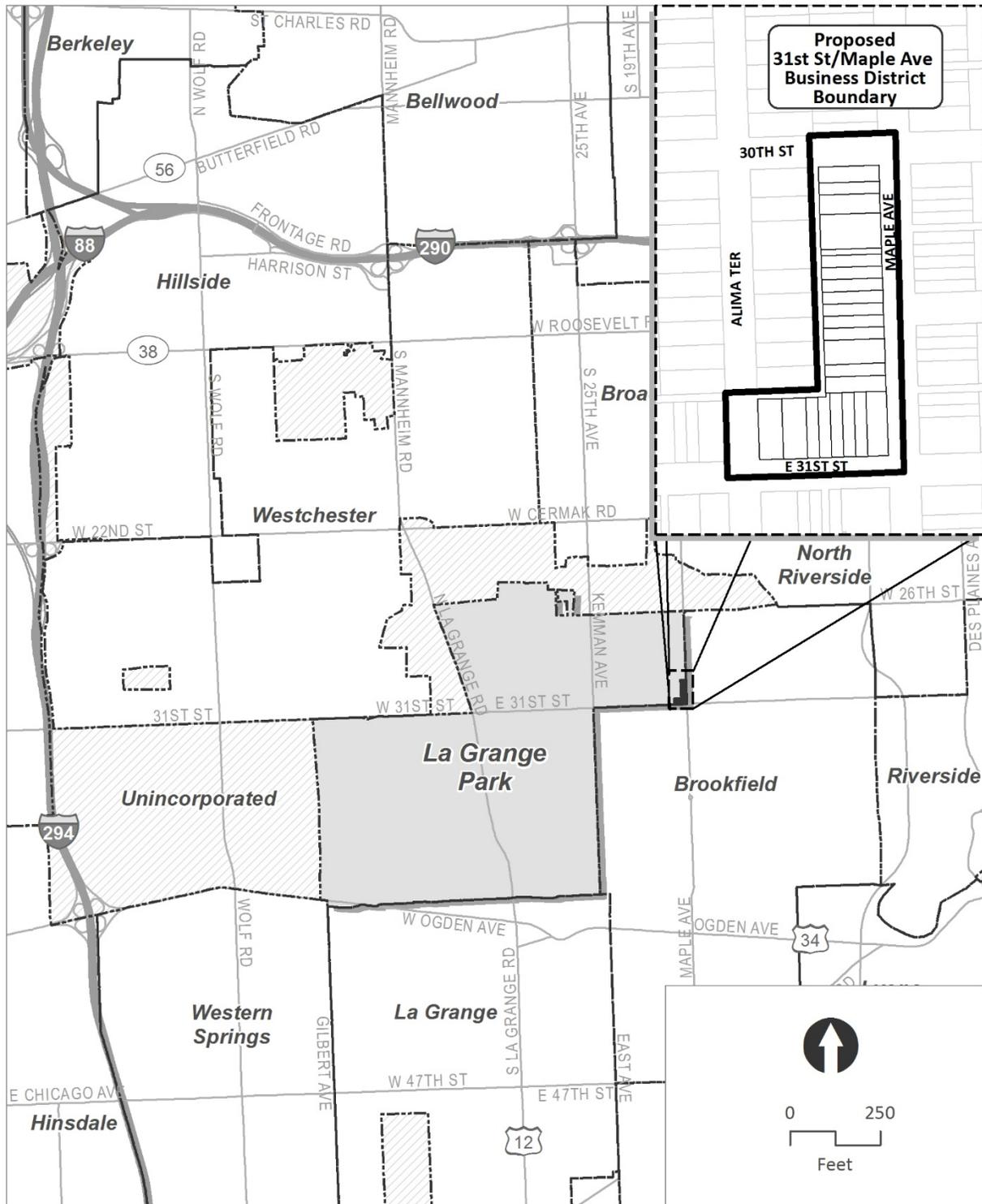
The Study Area

The Study Area for the proposed 31st Street/Maple Avenue Business District is located along the north side of East 31st Street and the west side of Maple Avenue within the Village of La Grange Park. The parcels included in the Study Area are roughly bounded by Alima Terrace on the west, 30th Street on the north, Maple Avenue on the east and East 31st Street on the south. The Study Area is one of four primary commercial clusters within the Village.

The proposed 31st Street/Maple Avenue Business District consists of 23 tax parcels, for which the eligibility analysis was conducted. The Study Area contains nine commercial and institutional buildings and approximately 3.6 acres of land, of which approximately 2.1 acres are improved and 1.5 acres are rights-of-way.

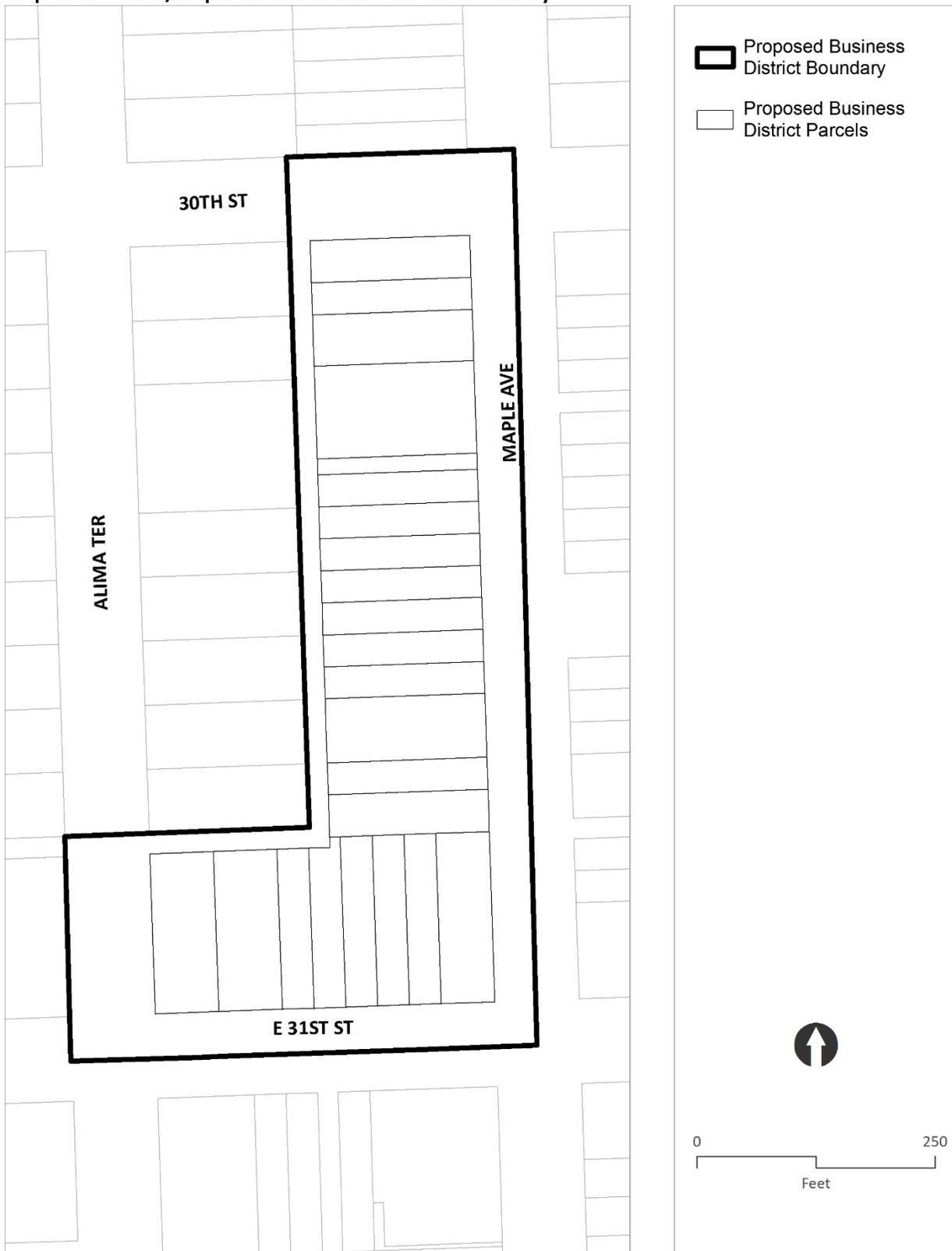
The general location of the Study Area is displayed in **Map 1** on the following page, with the full District boundary presented in **Map 2** on page 3. The legal description of the proposed 31st Street/Maple Avenue Business District and a list of PINs in the District are included in **Appendix 1** and **2**.

Map 1: Community Context



Source: Cook County, Esri, SB Friedman, Village of La Grange Park

Map 2: 31st Street/Maple Avenue Business District Boundary



Source: Cook County, Esri, SB Friedman, Village of La Grange Park

2. Eligibility Factors and Other Required Findings

The Study Area boundary includes a commercial area that suffers from deteriorated site improvements and buildings, as well as improper subdivision and obsolete platting. These factors are hindering the economic potential of the 31st Street/Maple Avenue Business District. In order to enhance the economic viability of this commercial corridor, it is critical that the physical conditions of the Study Area be improved. Without buildings and platting that meet modern business and development standards and improved infrastructure allowing for vehicular and pedestrian movement, the economic viability of the 31st Street/Maple Avenue Business District will continue to be challenged. The Business District will benefit from a strategy that improves physical conditions and addresses inadequate infrastructure, allowing for economic growth and redevelopment.

The eligibility findings presented here cover events and conditions that exist and that were determined to support the designation of the 31st Street/Maple Avenue Business District as a “blighted area” under the Act, at the completion of our research in December 2016 and not thereafter. These events or conditions include, without limitation, governmental actions and additional development.

This report summarizes the analysis and findings of the consultant’s work, which, unless otherwise noted, are solely the responsibility of *SB Friedman*. The Village is entitled to rely on the findings and conclusions of this Business District Plan in designating the 31st Street/Maple Avenue Business District under the Act. *SB Friedman* has prepared this Business District Plan with the understanding that the Village would rely: (1) on the findings and conclusions of this Business District Plan in proceeding with the designation of the District and the adoption and implementation of this Business District Plan; and (2) on the fact that *SB Friedman* obtained the necessary information, including, without limitation, information relating to the equalized assessed value of parcels comprising the District, so that this Business District Plan will comply with the Act and that the Study Area can be designated a Business District in compliance with the Act.

Provisions of the Illinois Business District Development and Redevelopment Act

A proposed Business District in which a municipality seeks to impose taxes must meet the “blighted area” provision under the Act, in addition to satisfying several other findings and tests to qualify as a Business District. These eligibility criteria are summarized below.

“BLIGHTED AREA” DEFINITION

A study area can be considered a “blighted area” under the Act by the predominance of at least one of the following factors:

- Defective, Non-Existent or Inadequate Street Layout
- Unsanitary or Unsafe Conditions
- Deterioration of Site Improvements
- Improper Subdivision or Obsolete Platting
- Existence of Conditions which Endanger Life or Property by Fire or Other Causes

In addition, the presence of the factor(s) must have one of the following effects on the study area:

- Retard(s) the Provision of Housing Accommodations
- Constitute(s) an Economic or Social Liability
- Constitute(s) an Economic Underutilization of the Area
- Constitute(s) a Menace to the Public Health, Safety, Morals or Welfare

OTHER REQUIRED FINDINGS AND TESTS

In addition to the “blighted area” finding requirement for areas in which taxes will be imposed, the Act specifies four separate required findings and tests for designation, including:

1. **Lack of Growth and Development through Private Investment.** The Village is required to evaluate whether or not the study area has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a Business District.
2. **“But For” the Business District, Study Area Would Not Be Redeveloped.** The Village must find that the study area would not reasonably be anticipated to be redeveloped without the adoption of the Business District.
3. **Contiguity of Parcels.** The boundaries of the Business District must contain contiguous parcels that are directly and substantially benefited by the proposed Business District Plan.
4. **Conformance to the Plans of the Village.** The Business District Plan must conform to the comprehensive plan of the Village.

Methodology Overview

SB Friedman conducted the following analyses to determine whether the Study Area qualifies as a “blighted area,” as defined by the Act:

- Parcel-by-parcel fieldwork documenting external property conditions and occupancy of commercial spaces;
- Analysis of historic trends in equalized assessed value (EAV) for the last six years (five year-to-year periods) for which data are available and final (2010-2015) from the Cook County Assessor’s Office;
- Review of building permit records (2011-2016);
- Review of GIS parcel shapefile data made available by Cook County;
- Review of traffic accident data for January 2016 through November 2016, provided by the La Grange Park Police Department;
- Review of current and prior comprehensive plans provided by the Village (from 1930, 1971, 1976, 1977, and the current plan from 2006).

All properties were examined for qualification factors consistent with the “blighted area” requirements of the Act. Based upon these criteria, *SB Friedman* concluded that the properties within the Study Area exhibit the necessary eligibility factors to qualify for Business District designation.

To arrive at this designation, *SB Friedman* calculated the number of eligibility factors present on a parcel-by-parcel basis, and analyzed the spatial distribution of the eligibility factors. When appropriate, the presence of eligibility factors was calculated on adjacent infrastructure and ancillary properties associated with the structures. The eligibility factors were correlated to buildings using aerial photographs, property files created from field observations, and record searches. The information was then graphically plotted on a parcel map of the Study Area to establish the distribution of eligibility factors, and to determine which factors were present to a major or minor extent and reasonably distributed throughout the Study Area.

Eligibility Findings

BLIGHTED AREA FINDING

Our research indicates the Study Area would qualify as a “blighted area” due to the predominance of two factors:

1. Deterioration of Site Improvements
2. Improper Subdivision or Obsolete Platting

SB Friedman observed deterioration on a majority of structures and nearly all parcels throughout the Study Area. Improper subdivision and obsolete platting were also found to be present throughout the Study Area. **Maps 3** and **4** on pages 8 and 9 display the distribution of the eligibility factors throughout the Study Area.

DETERIORATION

Of the 23 tax parcels in the Study Area, physical deterioration was observed on 16 parcels (69.6%). The most common form of deterioration was on surface improvements, including parking lots and alleys. Catalogued deterioration included cracks in surface improvements, alligating of pavement, and crumbling curbs. Building deterioration included stairstepping in cinderblock, spalling brick, missing tuck-pointing, water damage, and missing gutters. Deterioration of buildings and surface improvements can make it appear as though the Study Area lacks investment and can make it harder to attract new businesses or consumers. This factor was found to be meaningfully present and reasonably distributed throughout the Study Area.

IMPROPER SUBDIVISION OR OBSOLETE PLATTING

Many parcels within the Study Area are characterized by improper subdivision or obsolete platting that does not meet the needs of the contemporary commercial users or current subdivision standards. Several parcels along Maple Avenue and East 31st Street are narrow with configurations 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. These narrow parcels do not allow for sufficient access to and frontage along the nearest rights-of-way, including the space to allow sufficient parking for commercial standards. In fieldwork, *SB Friedman* observed that large sections of the sidewalk had extensive curb cuts (or had no curb), allowing cars to drive across the majority of the sidewalk to access off-street parking. In addition, on-site parking required backing-out into a traffic lane, all of which can create dangerous situations for

pedestrians and drivers. In addition, the Study Area contains buildings that were developed across multiple parcels, demonstrating the obsolescence of the current narrow land platting.

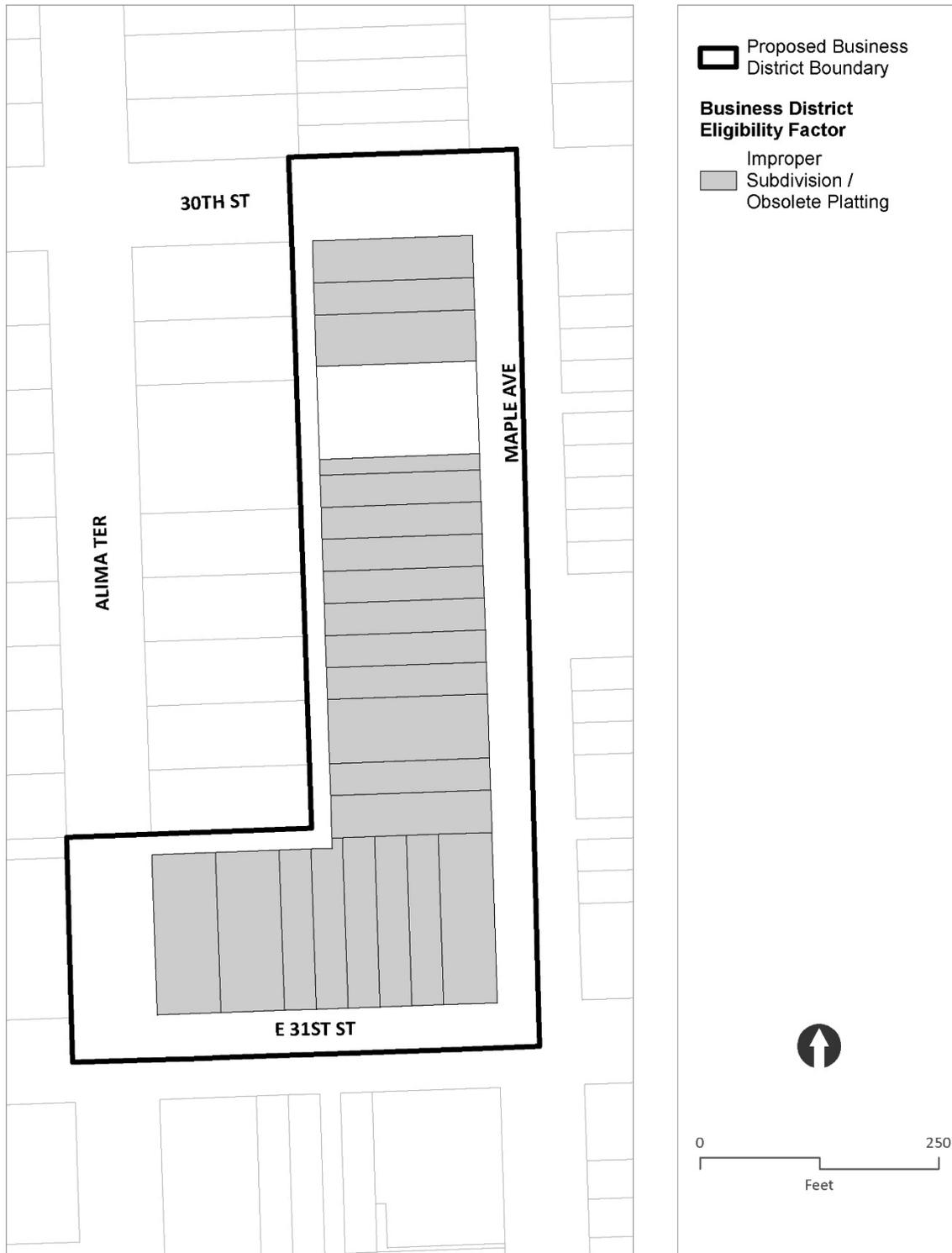
These parcels do not meet contemporary development standards and therefore are characterized by improper subdivision or obsolete platting. This factor was found to be meaningfully distributed and present on 22 parcels, or 95.7% of the parcels within the Study Area.

Map 3: Deterioration of Site Improvements



Source: Cook County, Esri, SB Friedman, Village of La Grange Park

Map 4: Improper Subdivision or Obsolete Platting



Source: Cook County, Esri, SB Friedman, Village of La Grange Park

Findings Regarding Effect of Blighting Factors on Study Area

It appears that the blighting factors have one effect on the Study Area:

1. Constitutes an Economic Underutilization of the Area

ECONOMIC UNDERUTILIZATION OF THE AREA

Based on an analysis of Cook County assessment data, the equalized assessed value (EAV) of the properties in the Study Area has declined in three of the past five year-to-year periods. The Study Area has grown more slowly or declined more quickly than the consumer price index for the Chicago-Gary-Kenosha area in three of the past five periods. As shown in **Table 1** below, both of these trends indicate a lack of growth in the Study Area.

Table 1: Growth of Equalized Assessed Value in Study Area and Balance of La Grange Park

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
Study Area Growth (%)	-15.8%	-5.5%	-5.8%	6.3%	0.1%
Decline in Study Area EAV	YES	YES	YES	NO	NO
Change in CPI (%)	3.6%	2.3%	1.9%	1.4%	-1.8%
Growth Less than CPI	YES	YES	YES	NO	NO

Source: Bureau of Labor Statistics, Cook County Assessor, SB Friedman

The lack of growth and recent declines in property value suggest that deterioration and obsolete platting are affecting the economic potential of the area, reducing the appeal of the commercial corridor for both businesses and consumers. These existing challenges hinder the ability of the district to attract new commerce, investment or development. Therefore, the obsolescence of the platting and the deterioration of structures and surfaces constitute an *economic underutilization of the area*.

Other Required Findings and Tests

In addition to the “blighted area” finding, the Act specifies four separate required findings and tests for designation. Our research, as described below, indicates that the Study Area will satisfy these requirements.

LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether or not the Study Area has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a Business District.

Based on an analysis of Cook County assessment data, the equalized assessed value (EAV) of the properties in the Study Area has declined in three of the past five year-to-year periods. The Study Area has grown more slowly or declined more quickly than the consumer price index for the Chicago-Gary-Kenosha area in three of the past five periods. As shown in **Table 1** on the previous page, both of these trends indicate a lack of growth in the Study Area.

Limited private investment has occurred in the Study Area over the last five years. One key indicator of private investment is construction-related permit activity. According to the Village of La Grange Park, there have been no new construction permits during the last five years between 2011 and 2016, though four properties within the Study Area were issued renovation/remodel and/or alteration/addition permits. Despite renovation or maintenance of certain properties, overall EAV has declined over the five-year period. Thus, the Study Area has not been subject to growth and private investment.

“BUT FOR” BUSINESS DISTRICT, STUDY AREA WOULD NOT BE REDEVELOPED

The Village is required to find that, but for the designation of the Business District, it is unlikely that significant investment would occur in the proposed 31st Street/Maple Avenue Business District.

Without the support of public resources, the redevelopment objectives for the Study Area would most likely not be realized. The area-wide improvements and development assistance resources needed to upgrade infrastructure, rehabilitate properties, and support redevelopment are extensive and costly, and the private market, on its own, has shown little ability to absorb all such costs. The Village has limited capacity to fund capital improvements of the sort that appear necessary to remove blighting factors.

Given the lack of growth and recent declines in property value, the lack of new private investment, the considerable deficiencies in street layout and platting, and the existing building and surface deterioration, it appears unlikely that private investment would occur in the Study Area without creation of the Business District. Accordingly, but for the designation of a Business District, projects which would contribute substantially to area-wide redevelopment and economic growth, are unlikely to occur.

CONTIGUITY OF PARCELS

No Business District can be designated unless a plan is approved prior to the designation of the district; and the district can only include those contiguous parcels that are to be directly and substantially benefited by the proposed Business District.

All parcels in the Study Area are contiguous, and are expected to directly and substantially benefit from the Business District Plan.

CONFORMANCE TO THE PLANS OF THE VILLAGE

The Business District Plan must conform to the Village's comprehensive plan and other Village strategic plans, or include land uses that have been approved by the Village.

Based on a review of the 2006 Comprehensive Plan, the Business District Plan for the proposed 31st Street/Maple Avenue Business District conforms to and proposes predominant land uses that are consistent with the Village's Comprehensive Plan.

3. Redevelopment Plan and Project

Redevelopment Needs of Business District

The economic potential of the 31st Street/Maple Avenue Business District is currently hampered by defective and inadequate street layout and deterioration of site improvements. Investment in buildings and improvements in parking, sidewalks and alleys in the Study Area are necessary to increase the economic viability within and adjacent to the 31st Street/Maple Avenue Business District. The existing conditions of the Study Area suggest four (4) major redevelopment needs for the 31st Street/Maple Avenue Business District:

1. Rehabilitation of existing buildings;
2. Infrastructure and capital improvements;
3. Resources for new commercial development; and
4. Site preparation.

This Redevelopment Plan identifies tools for the Village to support the improvement of the Study Area through provision of necessary infrastructure improvements and support of other public and private improvements to best serve the interests of the Village, local business owners and residents.

The public and private improvements outlined in this Redevelopment Plan will create an environment conducive to economic growth and development within the 31st Street/Maple Avenue Business District and the Village overall. The goals and objectives discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the District.

Goals and Objectives

The overall goal of this Redevelopment Plan is to reduce or eliminate conditions that qualify the Study Area as a blighted area under the Act and to provide the direction and mechanisms necessary to create a vibrant commercial district that will strengthen the economic base and enhance the quality of life of the Study Area and Village as a whole.

Four (4) objectives support the overall goal of area-wide revitalization of the 31st Street/Maple Avenue Business District. These objectives include:

1. Enhance the Village's tax base by encouraging investment and redevelopment within the District;
2. Foster the replacement, repair, construction and/or improvement of the public infrastructure where needed;
3. Increase safety of vehicles and pedestrians moving through the District; and
4. Promote private investment within the Village.

Redevelopment Project

The proposed Redevelopment Project is intended to ameliorate deterioration of site improvements and obsolete platting so as to promote economic growth in the 31st Street/Maple Avenue Business District and the Village overall. Public and private improvements along East 31st Street and along Maple Avenue will improve the pedestrian experience, resolve parking management issues, and increase the economic viability of businesses within and adjacent to the 31st Street/Maple Avenue Business District. The anticipated components of the Redevelopment Project are as follows:

- Support improvements to public and private property, including improvements to existing structures within the Study Area;
- Facilitate and encourage development of underutilized properties within the Study Area; and
- Improve public and private vehicular circulation, and parking management, within and around the Study Area.

The Redevelopment Project is expected to affect each of the properties in the proposed Business District. The land use in the Study Area is anticipated to remain primarily commercial, in accordance with the 2006 Comprehensive Plan.

4. Financial Plan

Eligible Costs

Under the Act, eligible Business District Project Costs include all costs incurred by the municipality, other governmental entity or nongovernmental entity in the furtherance of the Business District Plan, and may include:

- Costs of studies, surveys, development of plans and specifications, implementation and administration of a Business District Plan, and personnel and professional service costs including architectural, engineering, legal, market, financial, planning, or other professional services, provided no charges for professional services may be based on a percentage of tax revenues received by the municipality;
- Property assembly costs, including but not limited to, acquisition of land and other real or personal property or rights or interests therein, and specifically including payments to developers or other nongovernmental persons as reimbursement for property assembly costs incurred by that developer or other nongovernmental person;
- Site preparation costs including but not limited to, clearance, demolition or removal of any existing buildings, structures, fixtures, utilities, and improvements, and clearing and grading of land;
- Costs of installation, repair, construction, reconstruction, extension, or relocation of public streets, public utilities, and other public site improvements within or without the Business District which are essential to the preparation of the Business District for use in accordance with the Business District Plan, and specifically including payments to developers or other nongovernmental persons as reimbursement for site preparation costs incurred by the developer or nongovernmental person;
- Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of any existing buildings, improvements and fixtures within the Business District, and specifically including payments to developers or other nongovernmental persons as reimbursement for costs incurred by such developer or nongovernmental person;
- Costs of installation or construction within the Business District of buildings, structures, works, streets, improvements, equipment, utilities, or fixtures, and specifically including payments to developers or other nongovernmental persons as reimbursements for such costs incurred by such developer or nongovernmental person;
- Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations, payment of any interest on any obligations issued under the Act that accrues during the estimated period of construction of any redevelopment project for which obligations are issued and for not exceeding 36 months thereafter, and any reasonable reserves related to the issuance of those obligations; and

- Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.

Anticipated Project Costs

The estimated eligible costs of this Redevelopment Plan are shown in **Table 2** below. The Total Business District Project Costs shown in **Table 2** provides an upper limit on expenditures that are to be funded using Business District revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Additional funding in the form of county, 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 that are of benefit to the general community.

Table 2. Total Business District Project Costs

Eligible Cost Categories [1]	Budget
Professional Services (including analysis, administration, studies, surveys, legal, marketing, etc.)	\$50,000
Property Assembly (including acquisition, reimbursement for developer assembly costs)	\$50,000
Site Preparation (including clearance, demolition, clearing & grading)	\$50,000
Public Works or Improvements (within or without BD, which are essential to Plan, including streets, utilities and other public site improvements)	\$300,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements (including renovation, relocation, repair and remodeling)	\$250,000
Construction or Installation of Buildings, Improvements, Fixtures, Equipment or Utilities	\$200,000
Financing Costs (including expenses related to issuance, interest and reserves related to obligations)	\$50,000
Relocation Costs (to the extent municipality deems necessary)	\$50,000
TOTAL BUSINESS DISTRICT PROJECT COSTS [2] [3]	\$1,000,000

[1] Costs are shown in 2017 dollars and shall be adjusted from time to time to reflect changes in the cost of living, as measured by the U. S. Department of Labor's Consumer Price Index.

[2] Increases in estimated Total Business District Project Costs of more than 5%, after adjustment for inflation from the date this Redevelopment Plan is approved, are subject to the amendment procedures as provided under the Act.

[3] Adjustments may be made among line items in the budget without amendment, as provided under the Act.

Each individual Business District Project Cost will be re-evaluated in light of Business District goals as it is considered for public financing under the provisions of the Act. The totals of line items set forth in **Table 2** are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs because of changed redevelopment costs and needs. Within the Total Business District Project Costs limit, adjustments to the estimated line item costs in **Table 2** are expected and may be made by the Village without amendment to this Redevelopment Plan.

The Business District Project Costs described above are intended to further the goals outlined in this Plan, and will benefit the owner and tenants of commercial businesses in the 31st Street/Maple Avenue Business District, as well as Village residents and patrons of local businesses.

Anticipated Sources of Funds to Pay Project Costs

As required by the Act, the Village shall establish and maintain a 31st Street/Maple Avenue Business District Tax Allocation Fund (“the Fund”) to which Business District revenues generated through the Business District Retailers’ Occupation Tax and Business District Service Occupation Tax shall be deposited or credited. The Business District Taxes shall be administered as provided in the Act. Eligible Business District Project Costs are to be paid from these sources of revenue, as described below.

BUSINESS DISTRICT RETAILERS’ OCCUPATION TAX

A Business District Retailers’ Occupation Tax will be imposed upon persons engaged in the business of selling tangible personal property at retail (excluding property titled or registered with an agency of the State of Illinois government) in the District at a rate of 1% of the gross receipts from the sales made in the course of such business. The tax may not be imposed on food for human consumption that is to be consumed off the premises from which it is sold (other than alcoholic beverages, soft drinks, and food that has been prepared for immediate consumption), prescription and nonprescription medicines, drugs, medical appliances, modifications to a motor vehicle for the purposes of rendering it usable by a disabled person, and insulin, urine testing materials, syringes, and needles used by diabetics, for human use.

BUSINESS DISTRICT SERVICE OCCUPATION TAX

A Business District Service Occupation Tax will be imposed upon all persons in the District engaged in the business of making sales of service, who, as an incident to making those sales of service, transfer tangible personal property within the Business District, either in the form of tangible personal property or in the form of real estate as an incident to a sale of service. This tax will be imposed at a rate of 1% and may not be imposed on food for human consumption that is to be consumed off the premises from which it is sold (other than alcoholic beverages, soft drinks, and food that has been prepared for immediate consumption), prescription and nonprescription medicines, drugs, medical appliances, modifications to a motor vehicle for the purposes of rendering it usable by a disabled person, and insulin, urine testing materials, syringes, and needles used by diabetics, for human use.

OTHER SOURCES OF FUNDS

Other sources of funds that 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 from time to time may deem appropriate.

Issuance of Obligations

To finance Business District Project Costs, the Village may issue bonds or obligations secured by the anticipated Business District Retailers' Occupation Tax and Business District Service Occupation Tax generated within the 31st Street/Maple Avenue Business District, or such other bonds or obligations as the Village may deem as appropriate.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired in the manner provided in the ordinance authorizing issuance of such obligations, by the receipts of taxes from the 31st Street/Maple Avenue Business District and by any other revenue designated or pledged by the Village. The final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue or the dissolution of the Business District, whichever is earlier.

In addition to paying Business District Project Costs, Business District revenues may be used for the scheduled and/or early retirement of obligations, as provided in the ordinance issuing such obligations. As provided in the Act, following payment or reimbursement for all Business District Project Costs, any surplus funds in the Fund will be deposited into the Village's general corporate fund.

5. Establishment and Term of District

Pursuant to the Act, the term of the 31st Street/Maple Avenue Business District shall not exceed 23 years from the date the ordinance approving this Plan and designating the District is approved. The Business District Retailers' Occupation Tax and Business District Service Occupation Tax will be imposed for no longer than the term of the District.

6. Provisions for Amending Plan

This Plan may be amended pursuant to the provisions of the Act.

Appendix 1: Boundary Legal Description

THAT PART OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 27;

THENCE WEST ALONG THE SOUTH LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 27 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST RIGHT-OF-WAY LINE OF ALIMIA AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST RIGHT-OF-WAY LINE OF ALIMIA AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF A 16-FOOT-WIDE EAST-WEST ALLEY LYING NORTH OF LOGAN AVENUE AND EAST OF SAID ALIMIA AVENUE;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE 16-FOOT-WIDE EAST-WEST ALLEY TO A POINT ON THE WEST LINE OF A 16-FOOT-WIDE NORTH-SOUTH ALLEY LYING EAST OF SAID ALIMIA AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE 16-FOOT-WIDE NORTH-SOUTH ALLEY LYING EAST OF SAID ALIMIA AVENUE AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF 30TH STREET;

THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF 30TH STREET TO A POINT ON THE EAST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 27;

THENCE SOUTH ALONG SAID EAST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 27 TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Appendix 2: List of PINs in Business District

PINs in Business District
15-27-331-010-0000
15-27-331-011-0000
15-27-331-017-0000
15-27-331-018-0000
15-27-331-019-0000
15-27-331-020-0000
15-27-331-023-0000
15-27-331-026-0000
15-27-331-027-0000
15-27-331-032-0000
15-27-331-033-0000
15-27-331-034-0000
15-27-331-035-0000
15-27-331-036-0000
15-27-331-037-0000
15-27-331-039-0000
15-27-331-040-0000
15-27-331-041-0000
15-27-331-044-0000
15-27-331-045-0000
15-27-331-046-0000
15-27-331-047-0000
15-27-331-048-1001
15-27-331-048-1002
15-27-331-048-1003
15-27-331-048-1004