

**VILLAGE OF EVERGREEN PARK
COOK COUNTY, ILLINOIS**

**EVERGREEN PARK PLACE BUSINESS DISTRICT
REDEVELOPMENT PLAN**

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Village of Evergreen Park
Evergreen Park Place Business District Redevelopment Plan

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I. INTRODUCTION

Municipalities are authorized to create Business Districts under the Business District Development and Redevelopment Act (65 ILCS 5/11-74.3 *et seq.*) as amended (the “Business District Act” or the “Act”). The Evergreen Park Place Business District Redevelopment Plan (the “Business District Plan”) will serve as a Business District Redevelopment Plan for the property designated herein at the Evergreen Park Place Business District (the “Business District”) located in the area described generally as follows:

95th Street on the north, Western Avenue on the east, 98th Street on the south, Campbell Avenue and the north-south alley east of Maplewood Avenue on the west.

The Village has determined that this area would benefit from designation as a Business District as specifically provided for in the Business District Act.

In accordance with the Business District Act, this Business District Plan includes the following:

- A specific description of the Business District and a map illustrating the boundaries;
- A general description of each project proposed to be undertaken within the Business District, including a description of the approximate location of each project and a description of any developer, user, or tenant of any property to be located or improved within the proposed business district;
- The name of the proposed Business District;
- The estimated Business District Project Costs;
- The anticipated sources of funds to pay Business District Project Costs;
- The anticipated type and term of any obligations to be issued; and
- The rate of any tax to be imposed pursuant to the Business District Act and the period of time for which the tax shall be imposed.

The legal description of the Business District is shown on Exhibit A and a map of

the Business District is shown on Exhibit B.

A. Village of Evergreen Park

The Village of Evergreen Park was settled as a farmstead in 1828, and was incorporated in 1893 with a population of 500. The community remained primarily rural and agricultural for several decades. In the 1920's, the Village's population was 800. The 1930's brought a renaissance of change – land development and building activity increased significantly. Following the end of World War II through 1953, the Village grew to a population of 15,746. During the 1950's and 1960's the Village developed many of its community facilities and institutions to support this rapid population growth. This included parks, recreation, schools, and other institutions.

The Evergreen Plaza opened in 1952, by which time the physical size and overall land-use patterns of the Village had been set. Continued residential growth led to the conduct of a special census in 1971 which determined the Village's population to be 25,981. Today, Evergreen Park is slightly over 3.5 square miles in area with a stable population of approximately 19,277. Located adjacent to the City of Chicago, and within easy reach of the expressway system, Evergreen Park maintains itself as a strong and desirable residential community. The Village is the banking, shopping and medical center of southwest suburban Cook County and southwest Chicago.

Recent expansion of the Little Company of Mary Hospital has increased the medical services and jobs available. Construction of new shopping areas north of 95th Street on the old Evergreen Country Club property and a new Mariano's Fresh Markets on the old Webb Ford property has greatly expanded the commercial base of the Village.

The Village of Evergreen Park provides police, fire, paramedic, water, sewer, sanitary sewer, public works and other municipal services. The median age in the Village is 37.5 years with 13.8% of the population being 65 years of age or older. The median family income is \$75,153 which is above the County and the State median family income averages. Approximately 86.2% of the Village's housing units were owner occupied in 2010. The largest employers in the area are Advocate Christ Medical Center in Oak Lawn, Illinois and Little Company of Mary Hospital in Evergreen Park, Illinois.

Educational services for grade school are provided by Evergreen Park School District No. 124 and for high school are provided by Evergreen Park High School District No. 231. Moraine Valley Community College District No. 524 provides community college education. Located contiguous to the Village is St. Xavier University. Library services are provided by the Evergreen Park Public Library. Recreational services and programs are provided by the Village of Evergreen Park.

The Village of Evergreen Park is a home rule unit of government pursuant to Article VII, Section 6 of the Illinois Constitution of 1970. The Village is operated by a Mayor and six-member Board of Trustees, with the Mayor serving as the full-time executive officer of the Village.

B. Evergreen Park Place Business District

The Village of Evergreen Park experienced rapid residential and commercial growth, and it serves as a regional retail and employment center. However, much of the commercial growth in Evergreen Park is aging and has difficulty competing against newer developments in Oak Lawn, Chicago Ridge, and other suburban communities. Properties within the Evergreen Park Place Business District are examples of this problem. The Evergreen Plaza is vacant except for the Carson's store, Applebee's, and Planet Fitness. The Business District will include all of the property formally known as the Evergreen Plaza. The Evergreen Plaza has virtually 100% vacancy with tenant spaces and parking areas experiencing deterioration.

Properties in the Business District front on or are close to the intersection of 95th Street and Western Avenue. This offers a great deal of exposure to potential customer traffic as the average daily traffic counts (according to IDOT statistics) on 95th Street are 39,500 vehicles west of Western Avenue, 25,800 vehicles east of Western Avenue; and on Western Avenue are 27,900 vehicles south of 95th Street and 24,500 vehicles north of 95th Street. Improvements to Western Avenue and the intersection of 95th Street and Western Avenue are being constructed to increase access to the commercial properties on 95th Street and Western Avenue and to move traffic with less congestion at the intersection of 95th Street and Western Avenue.

There are building and tenant vacancies spread throughout the Business District. These vacant parcels and buildings result in a loss of taxes, employment opportunities, and commercial services to the Village and its residents. For

example, the total EAV of the Business District has decreased for four calendar years in a row, resulting in a loss of property tax dollars for the entire Village, as well as the other taxing bodies. The EAV is expected to decrease for tax year 2013 and tax year 2014 because of the vacancies and property demolitions in the Business District.

Through intense efforts by the Village, significant progress has been made with respect to the new development of commercial businesses on Western Avenue and 95th Street, but the size of the Evergreen Plaza and the costs involved with demolishing that property require great and extreme measures. Enclosed malls, like the Evergreen Plaza, are no longer favored by shoppers and are suffering from escalating vacancies throughout the area. Dixie Square Mall in Harvey, Illinois is the extreme case of what can happen if no action is taken. Recent problems at the Charlestowne Mall in St. Charles, Illinois and Lincoln Mall in Matteson, Illinois are further evidence that enclosed malls are no longer desirable by shoppers or businesses.

As part of its strategy to redevelop the Evergreen Plaza and stimulate private investment in this area, the Village engaged Hunden Strategic Partners to investigate and prepare an Eligibility Study analyzing whether the Evergreen Park Place Business District qualifies as a Business District and a “blighted area” under the Business District Act. Their Eligibility Study dated October, 2013, which is incorporated herein by reference, concludes that the Business District is a blighted area as defined by the Business District Act.

II. BUSINESS DISTRICT ACT

The Business District Act is intended to be used by municipalities to invigorate economically sluggish areas by addressing problems that cause the area to qualify as a Business District and a “blighted area” under the Business District Act. Municipalities are authorized to carry out development and redevelopment projects to achieve this.

A. Statutory Basis for a Business District

The Business District Act finds and declares:

1. It is essential to the economic and social welfare of each municipality that business districts be developed, redeveloped, improved, maintained, and revitalized, that jobs and opportunity for employment be created within the municipality, and that, if blighting conditions are present, blighting conditions be eradicated by assuring opportunities for development or redevelopment, encouraging private investment, and attracting sound and stable business and commercial growth. It is further found and determined that as a result of economic conditions unfavorable to the creation, development, improvement, maintenance, and redevelopment of certain business and commercial areas within municipalities opportunities for private investment and sound and stable commercial growth have been and will continue to be negatively impacted and business and commercial areas within many municipalities have deteriorated and will continue to deteriorate, thereby causing a serious menace to the health, safety, morals, and general welfare of the people of the entire state, unemployment, a decline in tax revenues, excessive and disproportionate expenditure of public funds, inadequate public and private investment, the unmarketability of property, and the growth of delinquencies and crime. In order to reduce threats to and to promote and protect the health, safety, morals, and welfare of the public and to provide incentives which will create employment and job opportunities, will retain commercial businesses in the state and related job opportunities and will eradicate blighting conditions if blighting

conditions are present, and for the relief of unemployment and the maintenance of existing levels of employment, it is essential that plans for business districts be created and implemented and that business districts be created, developed, improved, maintained, and redeveloped.

2. The creation, development, improvement, maintenance, and redevelopment of business districts will stimulate economic activity in the state, create and maintain jobs, increase tax revenues, encourage the creation of new and lasting infrastructure, other improvements, and facilities, and cause the attraction and retention of businesses and commercial enterprises which generate economic activity and services and increase the general tax base, including, but not limited to, increased retail sales, hotel or restaurant sales, manufacturing sales, or entertainment industry sales, thereby increasing employment and economic growth.
3. It is hereby declared to be the policy of the state, in the interest of promoting the health, safety, morals, and general welfare of all the people of the state, to provide incentives which will create new job opportunities and retain existing commercial businesses within the state and related job opportunities, and it is further determined and declared that the relief of conditions of unemployment, the maintenance of existing levels of employment, the creation of new job opportunities, the retention of existing commercial businesses, the increase of industry and commerce within the state, the reduction of the evils attendant upon unemployment, and the increase and maintenance of the tax base of the state and its political subdivisions are public purposes and for the public safety, benefit, and welfare of the residents of this state.
4. The exercise of the powers provided in this Law is dedicated to the promotion of the public interest, to the enhancement of the tax base within business districts, municipalities, and the state and its political subdivisions, the creation of employment, and the eradication of blight, if present within the business district, and the use of such powers for the creation, development, improvement, maintenance, and redevelopment of business districts of a municipality is hereby

declared to be for the public safety, benefit, and welfare of the residents of the state and essential to the public interest and declared to be for public purposes.

B. Municipal Powers Under the Business District Act

Municipal powers under the Business District Act include the following:

1. To make and enter into all contracts necessary or incidental to the implementation and furtherance of a business district plan. A contract by and between the municipality and any developer or other nongovernmental person to pay or reimburse said developer or other nongovernmental person for business district project costs incurred or to be incurred by said developer or other nongovernmental person shall not be deemed an economic incentive agreement under Section 8-11-20, notwithstanding the fact that such contract provides for the sharing, rebate, or payment of retailers' occupation taxes or service occupation taxes (including, without limitation, taxes imposed pursuant to subsection (10)) the municipality receives from the development or redevelopment of properties in the business district. Contracts entered into pursuant to this subsection shall be binding upon successor corporate authorities of the municipality and any party to such contract may seek to enforce and compel performance of the contract by civil action, mandamus, injunction, or other proceeding.
2. Within a business district, to acquire by purchase, donation, or lease, and to own, convey, lease, mortgage, or dispose of land and other real or personal property or rights or interests therein; and to grant or acquire licenses, easements, and options with respect thereto, all in the manner and at such price authorized by law. No conveyance, lease, mortgage, disposition of land or other property acquired by the municipality or agreement relating to the development of property, shall be made or executed except pursuant to prior official action of the municipality. No conveyance, lease, mortgage, or other disposition of land owned by the municipality, and no agreement relating to the development of property, within a business district shall be made without making public disclosure of the terms and disposition of all bids and proposals submitted to the municipality in

connection therewith.

3. To acquire property by eminent domain in accordance with the Eminent Domain Act.
4. To clear any area within a business district by demolition or removal of any existing buildings, structures, fixtures, utilities, or improvements, and to clear and grade land.
5. To install, repair, construct, reconstruct, or relocate public streets, public utilities, and other public site improvements within or without a business district which are essential to the preparation of a business district for use in accordance with a business district plan.
6. To renovate, rehabilitate, reconstruct, relocate, repair, or remodel any existing buildings, structures, works, utilities, or fixtures within any business district.
7. To construct public improvements, including but not limited to buildings, structures, works, utilities, or fixtures within any business district.
8. To fix, charge, and collect fees, rents, and charges for the use of any building, facility, or property or any portion thereof owned or leased by the municipality within a business district.
9. To pay or cause to be paid business district project costs. Any payments to be made by the municipality to developers or other nongovernmental persons for business district project costs incurred by such developer or other nongovernmental person shall be made only pursuant to the prior official action of the municipality evidencing an intent to pay or cause to be paid such business district project costs. A municipality is not required to obtain any right, title, or interest in any real or personal property in order to pay business district project costs associated with such property. The municipality shall adopt such accounting procedures as shall be necessary to determine that such business district project costs are properly paid.
10. To apply for and accept grants, guarantees, donations of property or labor or any other thing of value for use in connection with a business district project.

11. If the municipality has by ordinance found and determined that the business district is a “blighted area” under this Law, to impose a retailers' occupation tax and a service occupation tax in the business district for the planning, execution, and implementation of business district plans and to pay for business district project costs as set forth in the business district plan approved by the municipality.
12. If the municipality has by ordinance found and determined that the business district is a “blighted area” under this Law, to impose a hotel operators' occupation tax in the business district for the planning, execution, and implementation of business district plans and to pay for the business district project costs as set forth in the business district plan approved by the municipality.

The Business District Act specifies that a municipality may impose a retailers' occupation and a service occupation tax (collectively the “Business District Sales Tax” or “Business District Sales Taxes”) and a hotel operators' occupation tax (the “Business District Hotel/Motel Tax” or “Business District Hotel/Motel Taxes”) applying revenues toward development and redevelopment within the Business District.

The Business District Sales Taxes may be imposed at a rate not to exceed one percent (1%) of the gross receipts from sales of tangible personal property within the Business District, and must be imposed in quarter percent (0.25%) increments. The Business District Sales Taxes may not be imposed on "tangible personal property titled or registered with an agency of this state's government or food for human consumption that is to be consumed off the premises where 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," and may not be imposed for more than twenty-three (23) years. These Business District Sales Taxes, if imposed, shall be collected by the Illinois Department of Revenue and then disbursed to the Village.

The Business District Hotel/Motel Tax may be imposed at a rate of not to exceed one percent (1%) of the gross rental receipts from the rental leasing or letting of hotel rooms within the Business District (excluding, however, gross rental receipts

from the rental leasing or letting of a hotel to permanent residents, as defined in the Hotel Operators' Occupation Tax Act), must be imposed in quarter percent (0.25%) increments, may not be imposed for more than twenty-three (23) years and, if imposed, must be collected by the Village.

III. BUSINESS DISTRICT ELIGIBILITY ANALYSIS

A. Qualifications for a Business District

Pursuant to 65 ILCS 5/11-74.3-5, a business district is defined as “a contiguous area which includes only parcels of real property directly and substantially benefited by the proposed business district plan.” The Business District Act further states that a business district may, but need not be, a “blighted area”, but no municipality shall be authorized to impose Business District Sales Taxes or Business District Hotel/Motel Taxes unless it is determined by ordinance to be a blighted area under the Business District Act.

A “blighted area” is defined by the Business District Act as “an area that is a blighted area which, by reason of the predominance of defective, non-existent, or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire or other causes, or any combination of those factors, retards the provision of housing accommodations or constitutes an economic or social liability, an economic underutilization of the area, or a menace to the public health, safety, morals, or welfare.”

B. Business District Boundaries

The Business District consists of approximately 32 acres and 13 different tax parcels. The Business District contains the main mall structure and one outlot restaurant. A general description of the boundaries of the Evergreen Park Place Business District is the area bounded by 95th Street on the north, Western Avenue on the east, 98th Street on the south, Campbell Avenue and the north-south alley east of Maplewood Avenue on the west. The boundaries of the Business District have been drawn carefully to include only real property directly and substantially benefitted by the proposed project to be undertaken as part of the Business District Plan. All of the parcels in the Business District are contiguous. The legal description of the Business District is shown on Exhibit A and the map of the Business District is shown on Exhibit B. All of the tax parcels by property identification number within the Business District are shown on Exhibit C.

C. Eligibility Analysis Methodology

The Eligibility Study to determine whether or not the proposed Business District meets the eligibility requirements of the Business District Act was prepared by Hunden Strategic Partners.

Every parcel was visually examined during the survey. The survey and analysis of existing conditions within the Business District area were completed in 2013 to document the extent to which each “blighted area” factor is present within the Business District. Various types of research and field surveys were undertaken including:

1. Exterior survey of the condition and use of properties and buildings.
2. Field survey of environmental conditions covering street, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance.
3. Analysis of tax maps to ascertain platting.
4. Review of previously prepared plats, plans, and studies.
5. Review of County and Village records.
6. Contact with Village officials and private parties knowledgeable of area conditions, history, age of buildings and site improvements, real estate matters and related items, as well as examination of existing information related to the Business District.
7. Contact with DeBartolo Development, LLC, a proposed developer for the redevelopment project.
8. Review of Evergreen Plaza rent roll and lease documents.

D. Business District Eligibility Findings

The Business District is a “blighted area” as defined in the Business District Act due to the follow factors:

- Predominance of 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, or any combination of those factors.
- Existence of conditions that contribute to an economic or social liability, an economic underutilization of the area, or a menace to the public health, safety, morals, or welfare.

These factors constitute an economic liability and an economic underutilization of the area within the Business District in its present condition and use. Based on the presence of these factors described in more detail below, the Business District is a “blighted area” as defined by the Business District Act.

E. Summary Business District Eligibility Findings

In summary, this Business District Plan concludes that the Business District in its present condition and use is eligible for Business District designation under the Business District Act as a “blighted area”, according to the definitions in the Business District Act. The costs associated with the development and redevelopment of the properties in the Business District (including land preparation, land acquisition, leasehold acquisition, demolition, utilities and infrastructure) constitute an impediment to private investment. Due to the extensive initial investment in development and redevelopment costs as outlined above, development and redevelopment of the Business District is not likely to occur solely as a result of private investment.

The Evergreen Park Place Business District, on the whole, has not been subject to growth or development by private enterprises and would not reasonably be anticipated to be developed or redeveloped without the establishment of the Business District and the adoption of this Business District Plan.

IV. BUSINESS DISTRICT REDEVELOPMENT PLAN

A. Objectives and Policies

General objectives for the Evergreen Park Place Business District include:

- Enhancing the environment within the Evergreen Park Place Business District to contribute more positively to the health, safety and general welfare of the Village and surrounding communities;
- Strengthening the economic well-being of the Evergreen Park Place Business District and the Village by increasing business activity and improving the tax base of the Village and other local governments having jurisdiction overlapping the Business District;
- Stimulating private investment in new construction and redevelopment;
- Creating new job opportunities and retaining existing jobs for residents and nonresidents of the Village;
- Maintaining, improving, and constructing infrastructure and facilities to encourage and support private investment, including both public and private, water and sewer mains, stormwater management, and opportunities for pedestrians and bicyclists;
- Creating additional open space opportunities and gathering spaces that coordinate with and build on business activities in the Evergreen Park Place Business District;
- Improving the visual attractiveness of the Evergreen Park Place Business District and the Village through attractive and high-quality design site improvements;
- Reducing or eliminating the factors that qualified the Evergreen Park Place Business District as a “blighted area”;
- Demolition of the existing Evergreen Plaza mall building;
- Construction of a new shopping area including the relocation of the Carson’s store; and

- Acquisition of property interests (including leasehold interests) by acquisition or eminent domain, including through the power of quick take, to facilitate the demolition of existing structures.

The Village of Evergreen Park proposes to undertake this Business District Plan, which consists of planned economic development and redevelopment activities, sound fiscal policies, marketable land uses, and other private and public activities. Appropriate policies have been or will be developed as required, assuring the completion of this Business District and the activities specified. The Village may employ the use of financial incentives for private investment within the Business District.

The Village also maintains the flexibility to undertake additional activities, improvements and projects authorized under the Business District Act and other applicable laws, if the needs change over time, especially as market demands change and development and redevelopment occurs in the Evergreen Park Place Business District.

B. Business District Boundaries and Map

The boundaries of the Business District have been drawn carefully to include only real property directly and substantially benefitted by the proposed project to be undertaken as part of the Business District Plan. All of the parcels in the Business District are contiguous. The legal description of the Business District is shown on Exhibit A and the map of the Business District is shown on Exhibit B. All of the tax parcels by property identification number within the Business District are shown on Exhibit C.

C. Project Description

The Village proposes to achieve its objectives for the Evergreen Park Place Business District through the use of public financing techniques authorized under the Business District Act to undertake the activities, improvements, and projects described below. The Village also maintains the flexibility to undertake additional activities, improvements, and projects authorized under the Business District Act and other applicable laws, if the need for activities, improvements, and project as development and redevelopment occurs in the Evergreen Park Place Business District, including:

1. Construct buildings and facilities;
2. Revitalize and upgrade buildings through site planning, façade improvements, and construction methods that provide cohesive design features, provide focus to the streetscape and buildings in the Business District, and that use quality building materials;
3. Assemble land, including the acquisition by eminent domain (by quick take, if authorized) of fee simple and leasehold interests into parcels of sufficient shape and size for disposition, development, and redevelopment in accordance with this Business District Plan and contemporary development needs and standards;
4. Demolish the existing mall buildings to allow for new construction
5. Market sites within the Business District to private investors;
6. Improve streetscape design, pedestrian access, distinctive lighting, signage and landscaping, and other appropriate site amenities;
7. Redesign sites to improve layout and access, which may require the demolition and replacement of buildings and other facilities;
8. Provide and upgrade infrastructure to serve developments, including the construction of and improvements to utility and stormwater management infrastructure;
9. Create and improve on existing roadways and circulation patterns to improve traffic flow and safety;
10. Make access improvements to provide safe, convenient, efficient, and effective access to and circulation within and around the Evergreen Park Place Business District for automobiles, trucks and delivery vehicles, public transportation, bicycles, and pedestrians, as appropriate; and
11. Provide financial assistance, as permitted by the Act, to encourage private investment and private activities as outlined in this Business District Plan.

The projects, improvements, and activities presented in this Business District Plan generally conform to the land-use development policies and standards for the Village as set forth in the existing Comprehensive Plan.

D. Business District Name

The name of the Business District shall be the “Evergreen Park Place Business District.”

E. Business District Project Costs

A range of development and redevelopment projects, activities and improvements will be required to implement this Business District Plan. In undertaking these activities and improvements, the Village may incur and expend funds related to the projects described in this Business District Plan and in compliance with the Business District Act. The activities and improvements and their estimated costs are set forth in Table 1.

Estimated Business District Project Costs described in Table 1 are intended to provide an upper estimate of expenditures and represent present value. Within the Development Project Costs, adjustments increasing or decreasing line items may be made without amending this Business District Plan. The costs represent estimated amounts and do not represent actual Village commitments or expenditures.

Estimated Business District Project Costs exclude any additional financing costs, including any interest expense, reasonably required reserves, issuing costs, capitalized interest and costs associated with optional redemptions. These financing costs may be substantial, are subject to prevailing market conditions and are in addition to Estimated Business District Project Costs.

Table 1: Estimated Business District Project Costs

<u>Item Description</u>	<u>Estimated Costs</u>
Costs of studies, surveys, development of plans and specifications, implementation and administration of the Business District Plan, and personnel and professional service costs including architectural, engineering, legal, marketing, financial, planning, or other professional services, provided that no charges for professional services may be based on a percentage of tax revenues received by the municipality.	\$4,000,000
Property assembly costs, including but not limited to, acquisition of land, leasehold interests, 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.	\$40,000,000
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.	\$10,000,000
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.	\$4,000,000

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 the developer or nongovernmental person.	\$10,000,000
Costs of installation or construction within the Business District of buildings, structures, utilities, 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.	\$5,000,000
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 development or redevelopment project for which those obligations are issued and for not exceeding 36 months thereafter, and any reasonable reserves related to the issuance of those obligations.	\$8,000,000
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.	\$6,000,000
TOTAL ESTIMATED BUSINESS DISTRICT PROJECT COSTS	\$87,000,000

Table 1 Notes:

1. All estimates are based on 2013 dollars.
2. The Village reserves the right to exceed budgeted costs in particular estimated development project cost categories so long as the Total Estimated Business District Project Cost is not exceeded over the 23 year life of the Business District, unless otherwise amended.
3. Certain infrastructure work in connection with and appurtenant to the Business District can be undertaken under the Business District Act.

F. Anticipated Sources of Funds to Pay Business District Project Costs

Upon designation of the Evergreen Park Place Business District by Village Ordinance, as provided for by the Business District Act, within the Evergreen Park Place Business District the Village intends to impose a retailers' occupation tax and service occupation tax (collectively the "Business District Sales Tax" or "Business District Sales Taxes". The Business District Sales Taxes will be imposed for the term of the Business District (not to exceed twenty-three (23) years from the date of adoption of this Business District Plan) to pay for Business District Project Costs within the Evergreen Park Place Business District and obligations issued to pay those costs.

Business District Sales Taxes will be the primary source of funds to pay for Business District Project Costs and secure obligations issued for such costs. In addition, other sources of funds which may be used to pay for Business District Project Costs or to secure municipal obligations are federal and state grants, investment income, private financing and other legally permissible funds the Village may deem appropriate.

An ordinance shall be adopted by the Mayor and Board of Trustees to create a separate fund entitled the "Evergreen Park Place Business District Tax Allocation Fund." Pursuant to the Business District Act, the proceed of the taxes received from the Business District Sales Taxes shall be deposited into this special fund for the purpose of paying or reimbursing Business District Project Costs and obligations incurred in the payment of those costs.

G. Anticipated Type and Source of Any Obligations to be Issued

The Village may issue obligations pursuant to the Business District Act and other authorities to provide for the payment or reimbursement of Business District Project Costs. The obligations may be secured by the "Evergreen Park Place Business District Tax Allocation Fund" established for the Business District pursuant to the Business District Act and this Business District Plan, as well as other revenue sources as allowed by federal and state statutes.

One or more series of obligations may be issued from time to time in order to implement this Business District Plan. All obligations issued by the Village pursuant to this Business District Plan, the Business District Act, and other applicable federal and state statutes, shall be retired within twenty-three (23)

years from the date of adoption of the ordinance approving this Business District Plan. However, the final maturity date of any obligations issued may not be more than twenty (20) years from their respective date of issuance.

All forms of debt may be issued on either a taxable or tax-exempt basis, with either fixed or variable interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; with or without redemption provisions, and such other terms, as the Village may determine and deem appropriate, pursuant to federal and state statutes.

H. The Rate and Period of Business District Taxes to be Imposed

A rate of up to, but not to exceed one percent (1%) shall be imposed as a retailers' occupation tax and service occupation tax within the Evergreen Park Place Business District by an ordinance passed by the Mayor and Board of Trustees. Such tax shall be imposed for up to, but no more than, twenty-three (23) years pursuant to the provisions of the Business District Act.

The Village of Evergreen Park may amend the above tax rates in accordance with the Business District Act.

V. COMPARISON OF BUSINESS DISTRICT TO COMPREHENSIVE PLAN

The projects, improvements, and activities presented in this Business District Plan generally conform to the land use development policies and standards for the Village as set forth in the existing Comprehensive Plan dated June 21, 1999 prepared by Trkla, Pettigrew, Allen & Payne, Inc.

VI. ESTABLISHMENT AND TERM OF THE BUSINESS DISTRICT

The establishment of the Evergreen Park Place Business District shall become effective upon the passage of an ordinance by the Mayor and Board of Trustees adopting this Business District Plan and designating the Evergreen Park Place Business District. Redevelopment Agreements between the Village and any developers or other private parties shall be consistent with the provisions of the Business District Act and this Business District Plan.

The Evergreen Park Place Business District Sales Taxes described in Section IV of this Business District Plan may not be imposed for more than twenty-three (23) years pursuant to the provisions of the Business District Act.

Upon payment of all Business District Project Costs and the retirement of all Business District obligations, but in no event more than twenty-three (23) years after the date of passage by the Mayor and Board of Trustees of the ordinance approving this Business District Plan, the Village shall adopt an ordinance immediately rescinding the Business District Taxes imposed pursuant to the Business District Act. Any surplus funds then remaining in the Business District Tax Allocation Fund shall then be distributed to the Village Treasurer for deposit into the general corporate fund of the municipality.

VII. FORMAL FINDINGS

Based upon the information described in this Business District Plan, the Mayor and Board of Trustees of the Village of Evergreen Park makes the following formal findings and determinations:

1. The Evergreen Park Place Business District is a contiguous area and includes only parcels of real property directly and substantially benefitted by the Business District Plan;
2. The Business District, in its entirety, is located within the Village limits of Evergreen Park, Illinois;
3. The Evergreen Park Place Business District is a “blighted area” as defined in the Business District Act due to the following factors:
 - Predominance of 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, or any combination of those factors.
 - Existence of conditions that contribute to an economic or social liability, an economic underutilization of the area, or a menace to the public health, safety, morals, or welfare;
4. The Evergreen Park Place Business District Plan conforms to the Village’s Comprehensive Plan for the development of the municipality as a whole; and
5. The Evergreen Park Place Business District, on the whole, has not been subject to growth or development by private enterprises and would not reasonably be anticipated to be developed or redeveloped without the establishment of the Business District and the adoption of this Business District Plan. This is especially true since the Evergreen Plaza is the subject of a foreclosure with the balance due exceeding the value of the real estate.

VIII. PROVISIONS FOR AMENDING THE BUSINESS DISTRICT

The Village of Evergreen Park may amend this Business District Plan in accordance with the Business District Act.

EXHIBIT A

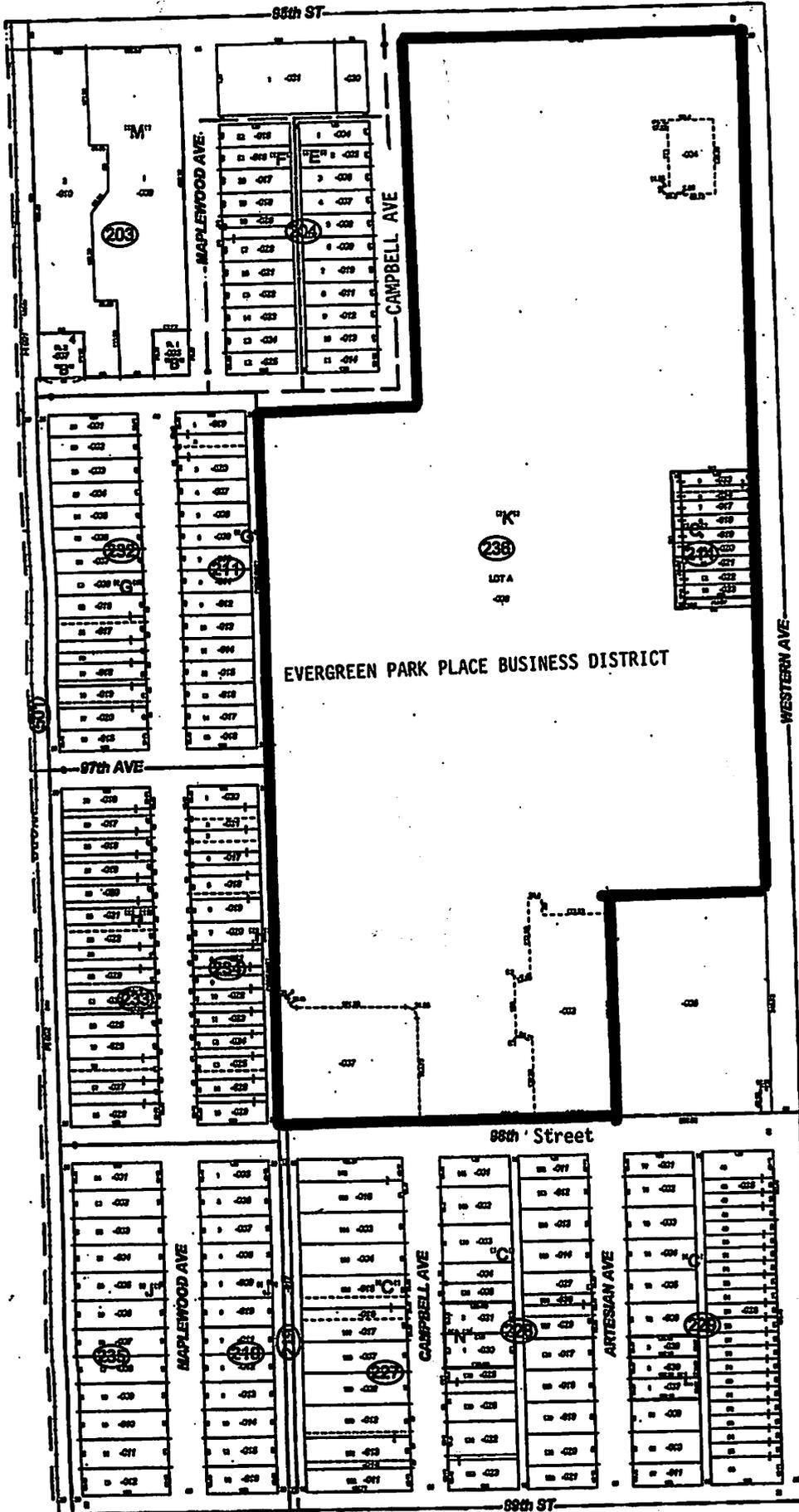
LEGAL DESCRIPTION OF BUSINESS DISTRICT

LOT "A" (EXCEPT THE NORTHERLY 10 FEET THEREOF TAKEN FOR THE WIDENING OF 95TH STREET, AND ALSO EXCEPTING THEREFROM THE EAST 277.91 FEET OF THE SOUTH 393.38 FEET OF SAID LOT "A" (BUT EXCLUDING FROM THE IMMEDIATELY FOREGOING EXCEPTION THE EAST 18.89 FEET OF THE SOUTH 46.66 FEET OF SAID LOT "A")) IN THE CONSOLIDATION OF ARTHUR RUBLOFF'S EVERGREEN PLAZA, CONSISTING OF SUNDRY PARCELS OF LAND IN THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 25, 1963 AS DOCUMENT NUMBER 18727016.

LOTS 5 THROUGH 13, INCLUSIVE, IN FREDERICK H. BARTLETT'S BEVERLY HIGHLANDS, BEING A SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 7, 1919 AS DOCUMENT NUMBER 6640692, IN COOK COUNTY, ILLINOIS.

THE 16-FOOT VACATED PUBLIC ALLEY ADJACENT TO AND LYING WESTERLY OF LOTS 5 THROUGH 13, INCLUSIVE, AND THE 16-FOOT VACATED PUBLIC ALLEY LYING ADJACENT AND SOUTHERLY OF LOT 13 IN FREDERICK H. BARTLETT'S BEVERLY HIGHLANDS, BEING A SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

E 1/2 NE 1/4 SEC 12-37-13
WORTH



"A"
HARRY H. EDWARDS 21/2 S. 1/2 of the N. 1/4 of the E. 1/2 of the N. 1/4 of the W. 1/2 of the N. 1/4 of Sec. 12-37-13. Res. May 22, 1934 Doc. 170754.

"B"
PETERSON & WESTERFORD'S S. 1/2 of E. 1, 2, 3, & 4 together with the western stradd between E. 1 & 2 and 3 & 4 and the western E. 1/4 of the stradd adjoining E. 4, etc. Res. Jul 23, 1913 Doc. 650776.

"C"
FRANK H. BARTLEY'S SEVERELY ERODED, a s. 1/2 of part of the E. 1/4 of the E. 1/2 of the N. 1/4 of Sec. 12-37-13. Res. Oct 7, 1919 Doc. 664382.

"D"
O. RITTER & CO'S FURTH ADD. TO SEVERELY ERODED, a s. 1/2 of the E. 1/4 of Sec. 12-37-13. Res. Dec 14, 1923 Doc. 912340.

"E"
EVERGREEN HEIGHTS, a s. 1/2 of Lot 3 in E. 1/2 of Sec. 3 in Petersen & Westerman's Sub. (See "F"). Res. Aug 3, 1923 Doc. 82190251.

"F"
FURTHER ADD. TO EVERGREEN HEIGHTS, a s. 1/2 of Lot 3 in E. 1/2 of Sec. 3 in Petersen & Westerman's Sub. (See "F"). Res. Feb 6, 1940 Doc. 12403008.

"G"
JAMES MCKEOWN'S S. 1/2 of the N. 1/4 of Sec. 12-37-13. Res. Apr 17, 1941 Doc. 12379402.

"H"
JAMES MCKEOWN'S EVERGREEN HEIGHTS, a s. 1/2 of part of the N. 1/2 of the E. 1/2 of the E. 1/2 of the N. 1/4 of Sec. 12-37-13. Res. Nov 1, 1940 Doc. 1262084.

"I"
WALTER MCKEOWN'S ARTESIAN OILS to the N. 1/4 of Sec. 12-37-13. Res. Oct 23, 1930 Doc. 14822341. Res. Oct 4, 1930 Doc. 14822341.

"J"
CONSOLIDATION OF ARTESIAN OILS TO EVERGREEN PLAZA, consisting of sundry parcels of land in E. 1/2 N. 1/4 Sec. 12-37-13. Res. Feb 23, 1930 Doc. 13227614.

"K"
KRAUSERS BEHELD of Lots 70 and 71 in Frank H. Bartley's Severely Eroded (See "C"). Res. May 1, 1930 Doc. 9837020.

"L"
A.M.'s Re-subdivision, of part of Lots 2 and 3 in Block 4 of Petersen and Westerman's Subdivision (See "F"). Res. Jul 23, 2004 Doc. 042102044.

"M"
DOMANUEL SUBDIVISION of Lot 137 & part of Lot 136 in Frank H. Bartley's Severely Eroded Sub (See "C"). Res. Oct 14, 2009 Doc. 092401049.

EXHIBIT C

TAX PARCELS IN THE BUSINESS DISTRICT

24-12-214-017-0000
24-12-214-018-0000
24-12-214-019-0000
24-12-214-020-0000
24-12-214-021-0000
24-12-214-022-0000
24-12-214-023-0000
24-12-214-033-0000
24-12-214-034-0000
24-12-236-002-0000
24-12-236-004-0000
24-12-236-007-0000
24-12-236-008-0000