

EAGLE VIEW TIF
REDEVELOPMENT PLAN AND PROJECT

Prepared for:
City of Peoria

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This plan is subject to review and may be revised after comment and public hearing.

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1. INTRODUCTION

This document presents a Tax Increment Redevelopment Plan and Project (the "Plan") under the requirements of the *Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1 et seq.), as amended (the "Act") for the Eagle View TIF Redevelopment Project Area (the "Project Area") located in the City of Peoria, Illinois (the "City"). The Project Area is irregular in shape but encompasses certain properties in the area generally bounded by the western edge of Trewyn Park, Idaho and Folker Street on the west, Grinnell, Adams and Monarch Streets on the north, Western Avenue, Sanger Street and the Illinois River on the east, and Interstate I-474 on the south. The Project Area boundaries are delineated on *Figure 1: Redevelopment Project Area Boundary* in *Appendix A* and legally described in *Appendix B*.

The Project Area contains 250 tax parcels and is approximately 784 acres in size, including rights-of-way. Approximately 42 acres of land are dedicated to streets, alleys and other public rights-of-way, leaving 742 acres of net land area. The Project Area is contains a mix of improved property, railroad rights-of-way and vacant land.

The land use pattern is predominately industrial with a mix of commercial uses and vacant land. A total of 169 buildings were identified in the Project Area, of which 142 or 84% are 35 years of age or older.

This Plan responds to problem conditions within the Project Area and reflects a commitment by the City to improve and revitalize the Project Area. As described in this Plan, the Project Area has potential for new industrial, commercial, community, residential and mixed-use development. Certain public investments related to infrastructure and streetscape improvements are needed to prevent the improved portion of the Project Area from becoming blighted and encourage vacant land to be put to productive use. The focus of the Plan is to enhance the Project Area as an industrial district with supportive commercial, residential, public and institutional facilities, in appropriate locations.

The Plan summarizes the analyses and findings of Camiros, Ltd. (the "Consultant") which, unless otherwise noted, is the responsibility of the Consultant. The City is entitled to rely on the findings and conclusions of this Plan in designating the Project Area as a redevelopment project area under the Act. The Consultant has prepared this Plan and the related eligibility study with the understanding that the City would rely on: 1) the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Project Area and the adoption and implementation of the Plan, and 2) the fact that the Consultant has obtained the necessary information to conclude that the Plan and the related eligibility study are in compliance with the Act.

The Plan presents certain conditions, research and analysis undertaken to document the eligibility of the Project Area for designation as a combination of an improved conservation area and blighted vacant area tax increment financing ("TIF") district. The need for public intervention, goals and objectives, land use policies and other policy materials are presented in the Plan. The results of a study documenting the eligibility of the Project Area for designation as a tax increment finance district are presented in *Appendix C: Eligibility Study* (the "Study").

Tax Increment Financing

In adopting the Act, the Illinois State Legislature found at Section 5/11-74.4-2(a) that:

... there exist in many municipalities within this State blighted, conservation and industrial park conservation areas, as defined herein; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked...;

and also found at Section 5/11-74.4-2(b) that:

... in order to promote and protect the health, safety, morals, and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken... The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

In order to use the tax increment financing technique, a municipality must first establish that the proposed redevelopment project area meets the statutory criteria for designation as a “blighted area,” or a “conservation area.” A redevelopment plan must then be prepared which describes the development or redevelopment program intended to be undertaken to reduce or eliminate those conditions which qualified the redevelopment project area as a “blighted area” or “conservation area,” or combination thereof, and thereby enhance the tax bases of the taxing districts which extend into the redevelopment project area. The statutory requirements are set out at 65 ILCS 5/11-74.4-3, et seq.

The Act provides that, in order to be adopted, the Plan must comply with the following requirements under 5/11-74.4-3(n):

- (1) The municipality finds that the redevelopment project 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 without the adoption of the redevelopment plan;
- (2) The municipality finds that the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either: (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality;
- (3) The redevelopment plan establishes the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs (which dates shall not be later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 8 (b) of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted);
- (4) The municipality finds, in the case of an industrial park conservation area, also that the municipality is a labor surplus municipality and that the implementation of the redevelopment plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the redevelopment project area;

(5) if any incremental revenues are being utilized under Section 8(a)(1) or 8(a)(2) of the Act in redevelopment project areas approved by ordinance after January 1, 1986 the municipality finds (a) that the redevelopment project area would not reasonably be developed without the use of such incremental revenues, and (b) that such incremental revenues will be exclusively utilized for the development of the redevelopment project area; and

(6) If the redevelopment plan will not result in displacement of residents from 10 or more inhabited residential units, and the municipality certifies in the plan that such displacement will not result from implementation of the plan, a housing impact study need not be performed. If the redevelopment project area contains 75 or more inhabited residential units and such certification is not made, then the municipality must prepare a housing impact study.

Redevelopment projects are defined as any public or private development projects undertaken in furtherance of the objectives of the redevelopment plan in accordance with the Act. The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance eligible "redevelopment project costs" with incremental property tax revenues. "Incremental Property Tax" or "Incremental Property Taxes" are derived from the increase in the current equalized assessed value ("EAV") of real property within the redevelopment project area over and above the "Certified Initial EAV" of such real property. Any increase in EAV is then multiplied by the current tax rate to arrive at the Incremental Property Taxes. A decline in current EAV does not result in a negative Incremental Property Tax.

To finance redevelopment project costs, a municipality may issue obligations secured by Incremental Property Taxes to be generated within the redevelopment project area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following:

- (a) net revenues of all or part of any redevelopment project;
- (b) taxes levied and collected on any or all property in the municipality;
- (c) the full faith and credit of the municipality;
- (d) a mortgage on part or all of the redevelopment project; or
- (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

Tax increment financing does not generate tax revenues. This financing mechanism allows the municipality to capture, for a certain number of years, the new tax revenues produced by the enhanced valuation of properties resulting from the municipality's redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. This revenue is then reinvested in the area through rehabilitation, developer subsidies, public improvements and other eligible redevelopment activities. Under tax increment financing, all taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of excess Incremental Property Taxes when annual Incremental Property Taxes received exceed principal and interest obligations for that year and redevelopment project costs necessary to implement the redevelopment plan have been paid and such excess Incremental Property Taxes are not otherwise required, pledged or otherwise designated for other redevelopment projects. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid in full.

The City authorized an evaluation to determine whether a portion of the City to be known as the Eagle View TIF Redevelopment Project Area qualifies for designation as a redevelopment project area under the provisions contained in the Act. If the Project Area so qualifies, the City also authorized the preparation of a redevelopment plan for the Project Area in accordance with the requirements of the Act.

Redevelopment Project Area Overview

The Project Area is approximately 784 acres in size and includes 250 contiguous parcels and public rights-of-way. The Project Area contains a mix of improved property and vacant land.

In order to be designated as a conservation area, 50% or more of the buildings within the Project Area must be 35 years of age or older. The improved portion of the Project Area contains 169 buildings, 142 of which were built in 1972 or earlier, representing 84% of all buildings. The improved portion of the Project Area is also characterized by:

- Dilapidation;
- Obsolescence;
- Deterioration;
- Presence of structures below minimum code standards;
- Excessive vacancies;
- Inadequate utilities;
- Excessive land coverage and overcrowding of structures and community facilities;
- Deleterious land use or layout;
- Environmental clean-up requirements;
- Lack of community planning; and
- Lagging or declining equalized assessed valuation (EAV)

The portions of the Project Area that contain property classified as vacant land are characterized by deleterious conditions including:

- Obsolete platting;
- Diversity of ownership;
- Deterioration adjacent to the vacant land;
- Lagging or declining equalized assessed valuation (EAV); and
- Chronic flooding.

As a result of these conditions, the Project Area is in need of revitalization, rehabilitation and redevelopment. In recognition of the unrealized potential of the Project Area, the City is taking action to facilitate its revitalization. The Project Area, as a whole, has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without adoption of the Plan.

The purpose of the Plan is to create a mechanism to allow for the revitalization and enhancement of existing commercial and industrial property, the redevelopment of obsolete uses and the improvement of the area's physical environment and infrastructure. The redevelopment of the Project Area is expected to encourage economic revitalization within the community and the surrounding area.

The *Eligibility Study*, attached as *Appendix C*, concludes that property in the Project Area is experiencing deterioration and disinvestment. The analysis of conditions within the Project Area indicates that it is appropriate for designation as a combination of an improved conservation area and blighted vacant area under the Act. The Plan has been formulated in compliance with the provisions of the Act. This document is a guide to all proposed public and private actions in the Project Area.

2. PROJECT AREA DESCRIPTION

The Project Area includes only contiguous parcels and qualifies for designation as a combination of an improved conservation area and blighted vacant area under the Act. The proposed Project Area includes only that area that is anticipated to substantially benefit by the proposed redevelopment project improvements.

Community Context

The Project Area forms the City's southern gateway and provides the first view of Peoria for many visitors. The southeastern portion of the Project Area is dominated by marginal industrial uses, vacant land and the Greater Peoria Sanitary District sewage treatment plant. The Illinois River forms the eastern edge of the Project Area.

A portion of the Harrison Homes public housing project is included in the Project Area. The Peoria Housing Authority is in the process of replacing the Harrison Homes development with a new mixed-income community. This 56-acre development originally contained 769 housing units built in 1942 and 1943. The portion of the site that is included in the Project Area is mostly vacant and previously scheduled for demolition by the Peoria Housing Authority.

Peoria Public Schools District 150 plans to replace Harrison School, which is located just outside the Project Area, with a new facility that will be located on a portion of the former Harrison Homes site that is included within the boundaries of the Project Area. The old school building is approximately 100 years old and is obsolete with respect to modern school facility standards. Most of the new school site has been cleared. The remaining building houses a branch library operated by the Peoria Public Library. The building was originally built as an eight-unit residential building that was gutted and adapted for library use. There are no residential units that remain on the school site.

The Peoria Park District operates Trewyn Park which is located at the southwestern edge of the Project Area. Trewyn Park is approximately 20 acres in size and one of the first public parks in Peoria. There is a steep slope to the rear (southern) portion of the site.

Adams Street provides direct access between Interstate I-474 and Downtown Peoria. The Adams Street business corridor contains a wide range of businesses in older facilities that are in need of improvement. Many of the current uses are marginal businesses located in obsolete commercial buildings with inadequate parking. There are also several vacant, failed retail businesses along South Griswold Avenue across from the Harrison Homes property. Lack of convenient retail is one of the impediments to revitalization of the residential neighborhood surrounding the Project Area.

Most of the industrial land southeast of Adams Street is located in the 100-year floodplain. This has severely limited the types of uses and industrial development potential of this portion of the Project Area.

Various railroad rights-of-way traverse the Project Area generally parallel to and southeast of Adams Street. Land between these rail lines and the Illinois River is occupied by several heavy industrial users and the Greater Peoria Sanitary District's sewage treatment plant. The industrial portion of the Project Area also has direct access to Illinois River Barge service. However, this portion of the Project Area is relatively isolated due to the rail lines and topography, with Darst Street providing the only direct access from Adams Street.

3. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A REDEVELOPMENT PROJECT AREA

The Project Area on the whole has not been subject to growth and development through investment by private enterprise. Based on the conditions present, the Project Area is not likely to be comprehensively or effectively redeveloped without the adoption of the Plan. Between October 2006 and March 2007, studies were undertaken to establish whether the proposed Project Area is eligible for designation as a “blighted area” or “conservation area” in accordance with the requirements of the Act. This analysis concluded that the Project Area qualifies for designation as a redevelopment project area in accordance with the definitions contained in the Act.

Because the Project Area includes a significant amount of property that meets the statutory definition of vacant land under the Act, the eligibility was established using eligibility criteria for documenting the presence of a combination of an improved conservation area and a blighted vacant area under the Act.

In order to be designated as a conservation area, 50% or more of the buildings within the Project Area must be 35 years of age or older. The vast majority of buildings are more than 35 years of age, with 84% having been built in 1972 or before. Once the age requirement has been met, the presence of three of the 13 conditions stated in the Act is required for designation of improved property as a conservation area. These conditions must be meaningfully present and reasonably distributed within the Project Area. Of the 13 conditions cited in the Act for improved property, seven conditions are present within the Project Area to a major extent. Each of these conditions is reasonably distributed within the Project Area. The following conditions have been used to establish eligibility for designation as a conservation area:

- Obsolescence
- Deterioration
- Excessive vacancies
- Inadequate utilities
- Excessive land coverage and overcrowding of structures and community facilities
- Lack of community planning
- Lagging or declining equalized assessed value

Four additional conditions are present to a more limited extent within the Project Area. These are:

- Dilapidation
- Structures below minimum code standards
- Deleterious land use or layout
- Environmental clean-up requirements

These conditions were not used to establish eligibility of the Project Area for designation as a conservation area, but help to illustrate the need for public intervention to prevent the Project Area from becoming blighted. For more details on the basis for eligibility, refer to *Appendix C: Eligibility Study*.

Conditions used to establish eligibility of the vacant land in the Project Area as a blighted vacant area include:

- Obsolete platting;
- Diversity of ownership;
- Deterioration of structures or site improvements in adjacent areas;
- Lagging or declining equalized assessed value; and
- Chronic flooding.

Need for Public Intervention

The Project Area has excellent access to the Illinois River, active rail lines, State highways and Interstates I-74 and I-474, is close to downtown and has available water and sewer service. Despite these positive features, the Project Area has been in decline for many years.

Most of the Project Area is located in Peoria's Enterprise Zone. However, the incentives available through the Enterprise Zone have not been sufficient to stimulate private investment activity in the Project Area.

A large portion of the Project Area is located within designated floodplains along the Illinois River and Kickapoo Creek. Darst Street, Clark Street and the railroad lines that provide direct access to the industrial portion of the Project Area are all located within the floodplain. An engineering feasibility study to investigate the cost of transforming publicly-held land into a modern industrial park estimated that remediation, site preparation and infrastructure costs to completely improve available City-owned land would cost approximately \$125,000 per acre.

Fully improved industrial land can be purchased in nearby communities for \$10,000 to \$20,000 per acre. While these sites lack some of the transportation amenities of the Project Area, private developers are unlikely to undertake the significant infrastructure costs needed to attract new development without public intervention and assistance.

Given the number of buildings in the Project Area that are economically or functionally obsolete, a significant level of investment and redevelopment in the Project Area is needed to prevent the Project Area's decline and eliminate the blighting conditions associated with the vacant land in the Project Area. Clearly, the lack of development is not being resolved through private-sector investment, and a continuation of the minimal level of private investment currently being made is likely to exacerbate deterioration and other blighting conditions within the Project Area including obsolescence, deterioration and deleterious land use and layout. There is little incentive for developers to initiate new projects in the Project Area or make major investments in rehabilitation without a public commitment to make the infrastructure improvements that are needed to support private redevelopment efforts.

4. REDEVELOPMENT PLAN GOALS AND OBJECTIVES

The proposed Plan is consistent with City plans for the Project Area. The following goals and objectives are provided to guide development in the Project Area.

General Goals

- Provide for the orderly transition from obsolete uses to economically sustainable land development patterns.
- Provide adequate and compatible land for business use. (Comprehensive Plan, Land Use, Goal A)
- Provide an economic environment that supports existing and new businesses. (Comprehensive Plan, Economics, Goal A)
- Create, maintain and strengthen viable neighborhoods and housing stock. (Comprehensive Plan, Neighborhoods, Goal A)
- Create an attractive environment that encourages new commercial and industrial development and increases the tax base of the Project Area.
- Encourage redevelopment on parcels that are underutilized and vacant.
- Provide safe and efficient infrastructure and utilities. (Comprehensive Plan, Infrastructure, Goal A)
- Reduce or eliminate deleterious conditions within the Project Area.
- Improve public infrastructure, facilities and amenities.

Redevelopment Objectives

- Relocate or elevate public infrastructure and industrial development sites above the floodplain.
- Encourage private investment, especially improvements to industrial and commercial property within the Project Area.
- Upgrade and maintain the industrial infrastructure to better meet the needs of current and future industrial users and employers.
- Direct development activities to appropriate locations within the Project Area in accordance with the land use plan and general land use strategies.
- Encourage rezoning of obsolete zoning classifications to facilitate development of underutilized property for uses that have demonstrated market support and that are consistent with the City's development policies.
- Provide available and affordable land for industrial use. (Comprehensive Plan, Land Use, Strategy A.1)
- Pursue diversification of employment opportunities. (Comprehensive Plan, Economics, Strategy B.2)

- Support efforts to provide public and community amenities to serve neighborhood residents.
- Reduce land use conflicts through redevelopment and appropriate land use buffers.

Design Objectives

- Create an attractive setting that can attract new commercial and industrial users to the Project Area.
- Upgrade Darst and Clark Streets to industrial road standards.
- Reduce the visual impact of recycling and other industrial uses along major arterial streets through appropriate screening.
- Enhance the appearance of arterial streets within the Project Area through streetscape improvements.
- Encourage development of appropriately scaled industrial, commercial and mixed-use buildings.
- Improve pedestrian linkages between public facilities, neighborhood retail facilities and residential neighborhoods by replacing deteriorated sidewalks and constructing sidewalks where they are lacking.
- Encourage increased use of public transit through pedestrian-friendly design, while also improving vehicular movement and ensuring that parking is adequate to meet current and future development needs.

5. REDEVELOPMENT PLAN

The City proposes to achieve the Plan's goals through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly and Site Preparation

To meet the goals and objectives of the Plan, the City may acquire and assemble property throughout the Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, or through other programs and may be for the purpose of: (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition authorized by the City Council of the City of Peoria. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of the Plan.

Intergovernmental and Redevelopment Agreements

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects"). Such redevelopment agreements may be needed to: support the rehabilitation or construction of allowable private improvements, in accordance with the Plan; incur costs or reimburse developers for other eligible redevelopment project costs as provided in the Act in implementing the Plan; and provide public improvements and facilities which may include, but are not limited to utilities, street closures, transit improvements, streetscape enhancements, signalization, parking and surface right-of-way improvements.

Terms of redevelopment as part of a redevelopment project may be incorporated in appropriate redevelopment agreements. For example, the City may agree to reimburse a developer for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain specific development controls as allowed by the Act. All improvements are required to be constructed in compliance with City codes.

Job Training

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the Project Area and to attract additional employers to the Project Area. Working with employers and local community organizations, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act. A job readiness/training program is a

component of the Plan. The City expects to encourage hiring from the community that maximizes job opportunities for Peoria residents.

Relocation

Relocation assistance may be provided in order to facilitate redevelopment of portions of the Project Area and to meet other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City or as required under the Act.

Analysis, Professional Services and Administrative Activities

The City may undertake or engage professional consultants, engineers, architects, attorneys, and others to conduct various analyses, studies, administrative, legal or other professional services to establish, implement and manage the Plan.

Provision of Public Improvements and Facilities

Adequate public improvements and facilities may be provided to service the Project Area. Public improvements and facilities may include, but are not limited to, street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of streetscape amenities, parking improvements and utility improvements.

Financing Costs Pursuant to the Act

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project and other financing costs may be paid from the Incremental Property Tax revenues pursuant to the provisions of the Act.

Interest Costs Pursuant to the Act

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse developers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Project Area.

6. REDEVELOPMENT PROJECT DESCRIPTION

The Plan seeks to improve the viability of new and existing industrial and commercial uses. The Plan recognizes that investment in industrial, commercial and mixed-use property is needed to revitalize the Project Area.

In certain cases, attracting new private investment may require the redevelopment of existing properties. Proposals for infrastructure improvements will stress projects that will serve and benefit the Project Area and surrounding development. A comprehensive program of aesthetic enhancements may include streetscape improvements, facade renovations and compatible new development in keeping with current development standards. The components will create the quality environment required to sustain the revitalization of the Project Area.

Based on this assessment, the goals of the redevelopment projects to be undertaken in the Project Area are to: 1) encourage new industrial development within the Project Area; 2) redevelop outdated and obsolete properties into more appropriate industrial, commercial community and mixed-use development that will conform to current zoning and development standards; 3) encourage appropriate infill development on vacant and underutilized land; and 4) undertake environmental remediation and other site preparation activities needed to create attractive industrial development sites. The major physical improvement elements anticipated as a result of implementing the proposed Plan are outlined below.

Industrial Development

Most of the current industrial buildings are well over 35 years of age and are in need of substantial rehabilitation or replacement to allow them to be adapted to modern manufacturing, distribution and other employment-based uses. Many will need to be replaced by new buildings that meet contemporary industrial development standards. Some sites will need to be raised above the floodplain before new development can occur and environmental remediation may be required on other sites.

Commercial/Residential/Community Mixed-Use Development

There are limited opportunities for the redevelopment of obsolete residential and commercial properties along arterial streets within the Project Area for new commercial, residential and mixed-use developments. Such development sites create opportunities to expand the supply of affordable and market rate housing and provide commercial spaces that meet the requirements of contemporary retailers and the needs of the surrounding neighborhoods.

Public Improvements

Improvements to public infrastructure and facilities are needed to complement and attract private sector investment. Infrastructure improvements may include:

- Bring industrial roadways to appropriate industrial road standards;
- Remediate environmentally damaged publicly held properties;
- Improve streetscape conditions to support redevelopment;

- Assembly and consolidation of smaller lots to provide appropriate development sites;
- Improvement of public facilities to meet the needs of the community; and
- Utility improvements to serve the Project Area.

7. GENERAL LAND USE PLAN AND MAP

Figure 2: General Land Use Plan, in Appendix A, identifies land uses expected to result from implementation of the Plan. The land use categories planned for the Project Area are: 1) industrial, 2) commercial/industrial mixed-use, 3) commercial/residential mixed-use and 4) public/open space. The General Land Use Plan allows for a prudent level of flexibility in land use policy to respond to future market forces. This is accomplished through the two mixed-use land use categories. The General Land Use Plan is intended to provide a guide for future land use improvements and developments within the Project Area.

The land uses proposed for the Project Area are consistent with the redevelopment goals of this Plan and existing zoning. The General Land Use Plan is intended to serve as a broad guide for land use and redevelopment policy. The Plan is general in nature to allow adequate flexibility to respond to shifts in the market and private investment. A more specific discussion of the proposed uses within the Project Area is outlined below.

Industrial

Most of the land in the Project Area is currently zoned for manufacturing and industrial use. This land use category is intended to promote appropriately scaled industrial infill development on underutilized and vacant land and rehabilitation and reinvestment in existing industrial property within the Project Area. Retention of viable industrial uses, especially those that provide jobs for residents of the Project Area is contemplated within the scope of this land use designation. Public works uses are also appropriate and included in this land use category.

Commercial/Industrial Mixed-Use

This land use category is intended to provide a buffer between property reserved for industrial use and the residential neighborhood located north and west of SW Adams Street. A broad range of commercial and more limited range of industrial uses are anticipated, consistent with underlying zoning.

Commercial/Residential Mixed-Use

This land use category includes a full range of commercial uses, with emphasis on retail uses to serve the adjacent residential neighborhood. Residential uses are also included and reflect existing residential buildings as well as future residential, commercial or commercial/residential mixed-use development. Complementary institutional and community uses are also contemplated under this land use category.

Public/Open Space

Trewyn Park, land reserved for a new public school and the Peoria Sanitary District treatment plant are included in this land use category. These facilities are expected to remain in public use throughout the life of the Plan.

These land use strategies are intended to direct development toward the most appropriate land use pattern for the various portions of the Project Area and enhance the overall development of the Project Area in accordance with the goals and objectives of the Plan. Locations of specific uses, or public infrastructure improvements, may vary from the General Land Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to the Plan as long as they are consistent with the Plan's goals and objectives and the land uses and zoning approved by the Peoria Plan Commission.

8. REDEVELOPMENT PLAN FINANCING

Tax increment financing is an economic development tool designed to facilitate the redevelopment of blighted areas and to arrest decline in areas that may become blighted without public intervention. It is expected that tax increment financing will be an important means, although not necessarily the only means, of financing improvements and providing development incentives in the Project Area throughout its 23 year life.

Tax increment financing can only be used when private investment would not reasonably be expected to occur without public assistance. The Act sets forth the range of public assistance that may be provided. It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the “Redevelopment Project Costs” or “Project Budget”).

In the event the Act is amended after the date of the approval of this Plan by the Peoria City Council to: a) include new eligible redevelopment project costs, or b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in *Table 1: Estimated Redevelopment Project Costs* or otherwise adjust the line items in *Table 1* without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

Eligible Project Costs

Redevelopment project costs include the sum total of all reasonable, or necessary, costs incurred, or estimated to be incurred, and any such costs incidental to the Plan pursuant to the Act. Eligible costs may include, without limitation, the following:

1. Costs of studies and surveys, development of plans and specifications, implementation and administration of the Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses) provided however, that no charges for professional services may be based on a percentage of the tax increment collected and the terms of such contracts shall not extend beyond a period of three years. Redevelopment project costs may not include general overhead or administrative costs of the City that would still have been incurred if the City had not designated a redevelopment project area or approved a redevelopment plan.
2. The cost of marketing sites within the 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.
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the cost 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 cost of “welfare-to-work” programs implemented by businesses located within the Project Area and such proposals featuring a community-based training program which ensures maximum reasonable employment opportunities for residents of the Project Area with particular attention to the needs of those residents who have previously experienced inadequate opportunities and development of job-related skills, including residents of public and other subsidized housing and people with disabilities.
7. Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and, which may include payment of interest on any obligations issued thereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months thereafter and including reasonable reserves related thereto.
8. To the extent the City 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, in furtherance of the objectives of the Plan.
9. Relocation costs, to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by state or federal law or in accordance with the requirements Section 74.4-3(n)(7) of the Act.
10. Payment in lieu of taxes, as defined in the Act.
11. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs

pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a.

12. Interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - (a) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - (b) such payments in any one year may not exceed 30% of the annual interest costs incurred by the developer with regard to the redevelopment 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 30 percent of the total: (i) cost paid or incurred by the developer for such redevelopment project, plus (ii) Redevelopment Project Costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 - (e) up to 75 percent of the interest cost described in subsections (b) and (d) above incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low income households, as defined in Section 3 of the Illinois Affordable Housing Act.
13. An elementary, secondary or unit school district's or public library district's increased costs attributable to housing units assisted by the City through implementation of this Plan may be reimbursed as provided for in the Act.
14. Instead of the eligible costs provided for in 12(b), 12(d) and 12(e) above, the City may pay up to 50% of the cost of construction, renovation and/or rehabilitation of all low-income and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low-income and very low-income households, only the low-income and very low-income households shall be eligible for benefits under the Act.
15. The cost of day care services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income adjusted for family size, as the annual income and City, county or regional median income are determined from time to time by the United States Department of Housing and Urban Development (HUD).

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

If a special service area has been 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 Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Estimated Project Costs

A range of activities and improvements may be required to implement the Plan. The proposed eligible activities and their estimated costs over the life of the Project Area are briefly described below and also shown in *Table 1: Estimated Redevelopment Project Costs*.

1. Analysis, administration and professional services including planning, legal, surveys, real estate marketing costs, fees and other related development costs. This budget element provides for studies and survey costs for planning and implementation of the Plan, including architectural and engineering services, development of plans and specifications, development site marketing, and financial and special service costs. *(Estimated cost: \$10,000,000)*
2. Property assembly costs, including acquisition of land and other property, real or personal, or rights or interests therein, and other appropriate and eligible costs needed to prepare the property for redevelopment. These costs may include the reimbursement of acquisition costs incurred by private developers. Land acquisition may include acquisition of both improved and vacant property in order to create development sites, accommodate public rights-of-way or to provide other public facilities needed to achieve the goals and objectives of the Plan. Property assembly costs also include demolition of existing improvements, including clearance of blighted properties or clearance required to prepare sites for new development, site preparation, including grading, and other appropriate and eligible site activities needed to facilitate new construction, and environmental remediation costs associated with property assembly which are required to render the property suitable for redevelopment. *(Estimated cost: \$90,000,000)*
3. Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, and the cost of construction of low and very-low income housing pursuant to the provisions of the Act. *(Estimated cost: \$8,000,000)*
4. Construction of public works and improvements, including streets and utilities, parks and open space, and public facilities such as schools and other public facilities. These improvements are intended to improve access within the Project Area, stimulate private investment and address other identified public improvement needs, and may include all or a portion of a taxing district's eligible costs, including increased costs of the Peoria Public Schools District 150 attributable to assisted housing units within the Project Area in accordance with the requirements of the Act. *(Estimated cost: \$90,000,000)*
5. Relocation costs, as judged by the City to be appropriate or required to further implementation of the Plan. *(Estimated cost: \$1,000,000)*
6. Costs of job training and retraining projects, advanced vocational education, welfare-to-work, career education or day care services, as provided for in the Act. *(Estimated cost: \$1,000,000)*
7. Interest subsidy or other financing costs associated with redevelopment projects, pursuant to the provisions of the Act. *(Estimated cost: \$53,000,000)*

The estimated gross eligible project cost over the life of the Project Area is \$253 million. All project cost estimates are in 2007 dollars. The foregoing simply describes the range of eligible project costs associated with implementation of this Plan. The City will use its discretion with respect to funding improvements and is not obligated to spend funds beyond those needed to implement the Plan. Any bonds issued to finance portions of the redevelopment project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations, as well as to provide for capitalized interest and reasonably required reserves. The total project cost figure excludes any costs for the issuance of bonds.

Adjustments to estimated line items, which are upper estimates for these costs, are expected and may be made without amendment to the Plan.

**Table 1:
ESTIMATED REDEVELOPMENT PROJECT COSTS**

Eligible Expense	Estimated Cost
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	<u>\$ 10,000,000</u>
Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	<u>\$ 90,000,000</u>
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Cost	<u>\$ 8,000,000</u>
Public Works and Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities) ^[1]	<u>\$ 90,000,000</u>
Relocation Costs	<u>\$ 1,000,000</u>
Job Training, Retraining, Welfare-to-Work, Day Care Services	<u>\$ 1,000,000</u>
Interest Subsidy	<u>\$ 53,000,000</u>
TOTAL REDEVELOPMENT PROJECT COSTS [2][3]	<u>\$ 253,000,000</u> ⁴

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

¹This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

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

³The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area 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 Project Area, but will not be reduced by the amount of Redevelopment Project Costs incurred in the Project Area which are paid from Incremental Property Taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

⁴Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

Sources of Funds

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived principally from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds as the City may deem appropriate. The City may incur Redevelopment Project Costs (costs listed in *Table 1: Estimated Redevelopment Project Costs*) which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Project Area may be contiguous to, or be separated only by a public right-of-way from, other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Project Area 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 Project Area, 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 Project Area, shall not at any time exceed the total Redevelopment Project Costs described in the Plan.

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

Development of the Project Area would not be reasonably expected to occur without the use of the Incremental Property Taxes as set forth in the Act. Redevelopment Project Costs include those eligible redevelopment project costs stated in the Act. Tax increment financing or other public sources will be used only to the extent needed to secure commitments for private redevelopment activity or meet identified public improvement needs.

Nature and Term of Obligations to be Issued

The City may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligation bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance Redevelopment Project Costs and implement the Plan shall be retired not later than December 31 of the year in which the payment to the City Treasurer, as provided by the Act, is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the Project Area is adopted (i.e. assuming City Council approval of the Project Area and Plan in 2007, by 2031). The City will monitor the implementation of the Plan and, if feasible, will endeavor to end the life of the Project Area at an earlier date. The final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issuance. One or more series of obligations may be sold at one or more times in order to implement the Plan. The City may also issue obligations to a developer as reimbursement for project costs incurred by the developer on behalf of the City. Obligations may be issued on a parity or subordinated basis.

The City intends to declare as surplus revenues a portion of the Incremental Property Taxes that result from inflationary growth within the Project Area for properties that are not subject to a redevelopment agreement. Such surplus revenues will be redistributed to all taxing districts on a proportionate basis as provided in the Act.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled and/or early retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Project Area in the manner provided by the Act.

Most Recent Equalized Assessed Valuation

The purpose of identifying the most recent EAV of the Project Area is to provide an estimate of the initial EAV, which the Peoria County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2006 EAV of all taxable parcels in the Project Area is approximately \$4,142,712. This total EAV amount by PIN is summarized in *Appendix D: Initial Equalized Assessed Value (EAV) of Property within the Eagle View TIF Redevelopment Project Area*. The EAV is subject to verification by the Peoria County Clerk. After verification, the final figure shall be certified by the Peoria County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Project Area will be calculated by Peoria County.

The Plan has utilized EAV values for the 2006 tax year. If the 2007 EAV shall become available prior to the date of the adoption of the Plan by the City Council, the City may update the Plan by replacing the 2006 EAV with the 2007 EAV.

Anticipated Equalized Assessed Valuation

Once the redevelopment project has been completed and the property is fully assessed, the EAV of real property within the Project Area is estimated at approximately \$397 million. This estimate has been calculated assuming that the Project Area will be developed in accordance with *Figure 2: General Land Use Plan* presented in *Appendix A*.

The estimated EAV assumes that the assessed value of property within the Project Area will increase substantially as a result of new private development and public improvements. Calculation of the estimated EAV is based on several assumptions, including: 1) redevelopment of the Project Area will occur in a timely manner and 2) an annual rate of inflation of 3.0%.

Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following taxing districts are presently authorized to levy property taxes on property located within the Project Area:

Peoria County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

Greater Peoria Sanitary District. The Greater Peoria Sanitary District provides the main trunk lines for the collection of wastewater from cities, villages and towns, and for the treatment and disposal thereof.

Illinois Central College District 514. The Illinois Central College District is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents of the City and other students seeking higher education programs and services.

Peoria Public Schools District 150. General responsibilities of the District 150 include the provision, maintenance and operations of educational facilities and the provision of educational services for kindergarten through twelfth grade.

The Pleasure Driveway and Park District of Peoria. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the City and for the provision of recreation programs. It coordinates acquisition, development, preservation and operation of parks and recreation and nature preservation areas for the benefit of the general public.

City of Peoria. The City is responsible for the provision of a wide range of municipal services, including: police and fire protection, capital improvements and maintenance, building, housing and zoning codes, etc.

Greater Peoria Regional Airport Authority. The Greater Peoria Regional Airport Authority is an important link within the national system as it provides facilities to accommodate airline passengers, air cargo, military and corporate/general aviation demand for not just the Tri-County region, but all of central Illinois.

Peoria Public Library. The Peoria Public Library is a member of the Alliance Library System. Peoria Public Library participates in inter-library loan assuring patrons of an almost limitless access to the books and information that are difficult to find. This system also assures Peoria Public Library cardholders that they may use their card to borrow materials from libraries in the surrounding areas.

Greater Peoria Mass Transit District. Greater Peoria Mass Transit (CityLink) provides economic, social, and environmental benefits to the community through progressive, customer focused, transportation service by combining state of the art equipment and facilities with professional, well trained staff.

The proposed revitalization of the Project Area may increase demand on public services and facilities as underutilized property is redeveloped. The required level of these public services will depend upon the uses that are ultimately included within the Project Area. Although the specific nature and timing of the private investment expected to be attracted to the Project Area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Plan.

For the taxing districts levying taxes on property within the Project Area, increased service demands are expected to be negligible because they are already serving the Project Area. Upon completion of the Plan, all taxing districts are expected to share the benefits of a substantially improved tax base. When completed, developments in the Project Area will generate property tax revenues for all taxing districts. Other revenues may also accrue to the City in the form of sales tax, business fees and licenses, and utility user fees.

It is expected that most of the increases in demand for the services and programs of the aforementioned taxing districts, associated with the Project Area, can be adequately addressed by the existing services and programs maintained by these taxing districts. However, a portion of the \$90 million that has been allocated for public works and improvements within the Project Budget may be used to address potential demands associated with implementing the Plan.

Real estate tax revenues resulting from increases in the EAV, over and above the Certified Initial EAV established with the adoption of the Plan will be used to pay eligible Redevelopment Project Costs in the Project Area. Following termination of the Project Area, the real estate tax revenues, attributable to the increase in the EAV over the certified initial EAV, will be distributed to all taxing districts levying taxes against property located in the Project Area. Successful implementation of the Plan is expected to result in new development and private investment on a scale sufficient to overcome deleterious conditions and substantially improve the long-term economic value of the Project Area.

Completion of the Redevelopment Project and Retirement of Obligations to Finance Redevelopment Project Costs

The Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Plan is adopted (assuming adoption in 2007, by December 31, 2031).

9. HOUSING IMPACT

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from ten or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City is unable to certify that displacement of residents from ten or more inhabited residential units will not occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The Project Area contains 60 residential units, 48 of which are inhabited. The portion of the Peoria Housing Authority's Harrison Homes complex that is included in the Project Area accounts for 29 of the inhabited residential units in the Project Area. Prior to the City's decision to pursue creation of the Eagle View TIF, the Peoria Housing Authority had already begun to relocate residents from Harrison Homes so that deteriorated and obsolete residential units that do not meet current code requirements or good site planning practices could be replaced. This effort is not part of this Plan.

However, the Plan does provide for the development or redevelopment of several portions of the Project Area that may contain occupied residential units. An analysis was undertaken to identify the number and location of inhabited dwelling units that may be removed as a result of the implementation of the Plan. As a result of this analysis, the City has determined that the displacement of ten or more inhabited residential units will not occur and hereby certifies that residential displacement will not result from the Plan. Consequently, a housing impact study is not a required element of this Plan.

10. PROVISIONS FOR AMENDING THE PLAN

The Plan may be amended as provided under the provisions of the Act.

11. CITY OF PEORIA COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

As part of any Redevelopment Agreement entered into by the City of Peoria and any private developer, both will agree to establish and implement an affirmative action program that serves appropriate sectors of the City of Peoria. Developers or redevelopers will meet City of Peoria standards for participation of Minority Business Enterprises and Woman Business Enterprises as required in Redevelopment Agreements.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race, religion or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including hiring, upgrading and promotions, terminations, compensation, benefit programs and educational opportunities.

Developers or redevelopers conducting business with the City of Peoria shall comply with the fair employment and affirmative action provisions of Chapter 17, Article III, Division 4 of the municipal code. Anyone involved with employment or contracting for this Plan will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations.

The City and the private developers involved in the implementation of this Plan will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts at any level for redevelopment projects being undertaken in the Project Area. Any public/private partnership established with respect to implementation of the Plan will seek to ensure and maintain a working environment free of harassment, intimidation and coercion at all sites, and in all facilities at which employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals. The partnership will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner.

Underlying this policy is the recognition that successful affirmative action programs are important to the continued growth and vitality of the City of Peoria.

APPENDIX A
EAGLE VIEW TIF REDEVELOPMENT PROJECT AREA
FIGURES 1-2

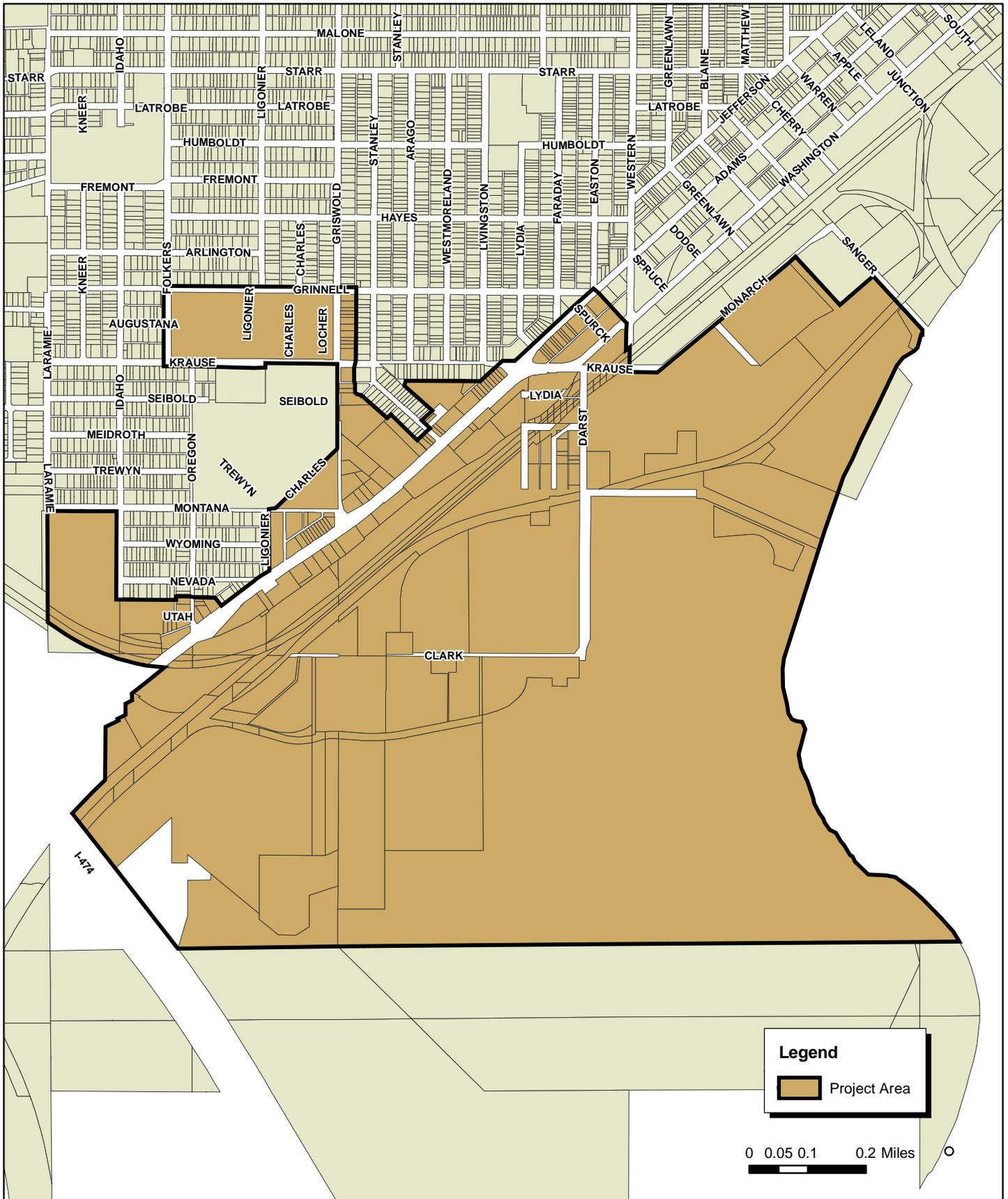


FIGURE 1. REDEVELOPMENT PROJECT AREA BOUNDARY

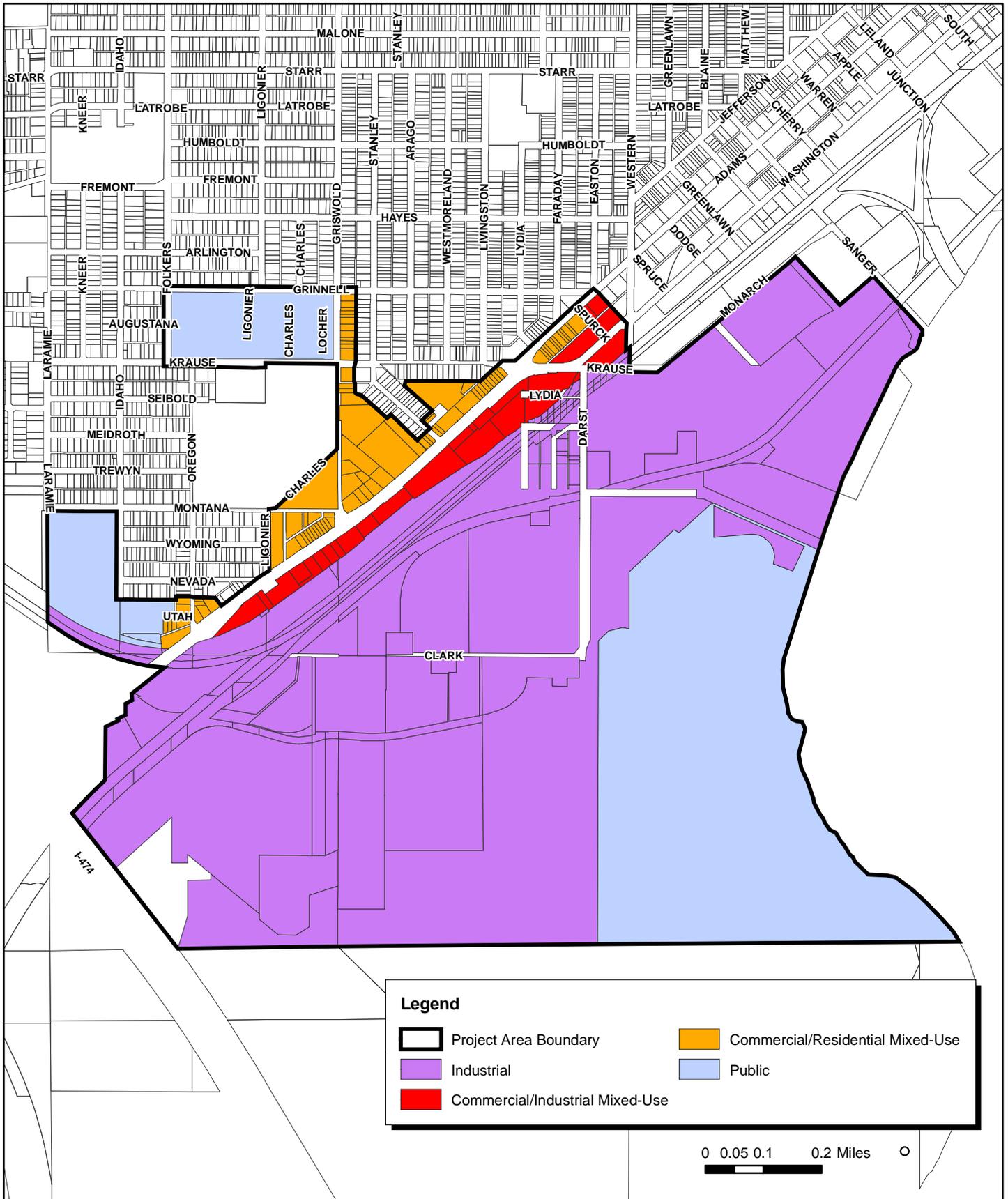


FIGURE 2. GENERAL LAND USE PLAN

APPENDIX B

CITY OF PEORIA

EAGLE VIEW TIF REDEVELOPMENT PROJECT AREA

LEGAL DESCRIPTION

Beginning on the Southerly line of Section 19, Township 8 North, Range 8 East of the northeasterly right of way of I-474; thence Northwesterly along the Northeasterly line to the intersection with the Northwesterly line of the Union Pacific Railroad; thence northeasterly along the Northwesterly line of the Union Pacific Railroad to the intersection Westerly line of the tract conveyed in Document #372, Page 39; thence Northerly along said Westerly line to the Southeasterly line of Adams Street, thence Northeasterly along the Southeasterly line of Adams Street to the intersection with the Burlington Northern and Santa Fe Railroad; thence Northwesterly along the Southwesterly line of said railroad to the intersection with the Westerly line of the Pleasure Driveway and Park District of Peoria (also being Trewyn Park), thence Northerly along said Westerly line to the intersection with the Southerly line of Montana Street, thence Easterly along the Southerly line of Montana Street to the Westerly line of Idaho Street; thence Southerly along the Westerly line of Idaho Street to the intersection with the Southerly line of Oldmoor Place a subdivision of the Northwesterly Quarter of Section 19 in said Township and Range, thence Easterly along the Southerly line of said Subdivision to the Westerly line of Lot 20 in said Subdivision; thence Northerly along the Westerly line of the tract conveyed in Document #06-06511 to the intersection with the Northerly line of said tract; thence Easterly along said Northerly line of said tract to the intersection of the Westerly line of Oregon Street; thence continuing Easterly along the Northerly line of the tract conveyed in Document #00-29395; thence Southeasterly along the Northeasterly line of said tract to the intersection with the Northwesterly line of Adams Street; thence Northeasterly along the Northwesterly line of Adams Street to the intersection with the Easterly line of Ligonier Street; thence Northerly along the Easterly line of Ligonier Street to the intersection with the Northerly line of Montana Street; thence Easterly along the Northerly line of Montana Street to a point that is 491.02 feet westerly from the intersection of the Northerly line of Montana Street and the Westerly line of Griswold Avenue ; thence Northeasterly 693.89 feet to a point that is 490.29 feet Northerly from the intersection of the Northerly line of Montana Street and the Westerly line of Griswold Avenue : thence Northerly along the Westerly line of Griswold Street to the intersection with the Southerly line of Krause Street; thence Westerly along the Southerly line of Krause Street to the intersection with the Westerly line of Folkers Street; thence Northerly along the Westerly line of Folkers Street to the intersection with the Northerly line of Grinnell Street; thence Easterly along the Northerly line of Grinnell Street to the intersection with the Easterly line of the north-south alley in Meidroth Place a subdivision of the Southeast Quarter of Section 18 in said Township and Range; thence Southerly along the Easterly line of said alley to the intersection with the Northerly line of Krause Street; thence Southwesterly across Krause Street to the intersection with the Southerly line of Krause Street and the Easterly line of Lot 33 in Alta Vista a subdivision of the Northeast Quarter of Section of Section 19 in said Township and Range ; thence Southerly along the Easterly line of said Lot 33 to the intersection with the Southerly line of the east-west alley adjacent to Lots 28 through 36 in said Subdivision; thence Westerly along said Southerly line of the alley to the intersection with the Southwesterly line of said subdivision;

thence Southeasterly along the Southwesterly line of said Subdivision to the intersection with the Southeasterly line of said Subdivision; thence Northeasterly along said Southeasterly line to the intersection with the Southwesterly line of said Subdivision; thence Southeasterly along the Southwesterly line of said Subdivision to the intersection with the Northwesterly line of Lot 57 in said Subdivision; thence Northeasterly along the Northwesterly line of Lots 57, 58, 59, 60 to the intersection with the Northeasterly line of Stanley Avenue; thence Northwesterly along the Northeasterly line of Stanley Avenue to the intersection with the Northwesterly line of Lot 7 in said Subdivision; thence Northeasterly along the Northwesterly line of said Lot 7 to the intersection with the Northeasterly line of said subdivision; thence Northwesterly along the Northeasterly line of said Subdivision to the Westerly line of the tract conveyed in Document #96-13424; thence Northerly along said Westerly line to the intersection with the Northerly line of said tract; thence Easterly along the Northerly line of said tract to the intersection with the Southeasterly line of the alley (also being the Northwesterly line of the tract conveyed in Documents #87-24926; 05-24051; 83-14920; and 84-17052), thence Northeasterly along the Southeasterly line of said alley to the intersection with the Northerly line of Krause Avenue; thence Easterly along the Northerly line of Krause Avenue to the Northwesterly line of Adams Street; thence Northeasterly along the Northwesterly line of Adams Street to the intersection with the Northerly line of Grinnell Street and the Westerly line of Easton Avenue; thence Southeasterly across Adams Street to the Northerly-most corner of Lot 4 of Haskell's Addition a subdivision of the Southeasterly Quarter of Section 18 in said Township and Range; thence Southeasterly along the Northeasterly line of Lot 4 and Lot 16 in said Subdivision to the intersection with the Centerline of Western Avenue; thence Southerly along the Centerline of Western Avenue to the intersection with the Southerly line of Krause Avenue; thence Easterly along the Southerly line of Krause Avenue to the intersection with the Southeasterly line of Monarch Street; thence Northeasterly along the Southeasterly line of Monarch Street to the intersection with the tract conveyed in Document # 66-14276; thence Southeasterly along the Southwesterly line of said tract to the intersection with the Southeasterly line of said tract; thence Northeasterly along the Southeasterly line of said tract to the intersection with the Southwesterly line of Sanger Street; thence Southeasterly along the Southwesterly line of Sanger Street to the intersection with the Harbor Line; thence Southwesterly along the Harbor Line to the intersection with the Southerly line of Section 20 in said Township and Range : thence Westerly along the Southerly line of said Section 20 and Section 19 of said Township and Range to the Point of Beginning.

APPENDIX C

EAGLE VIEW TIF REDEVELOPMENT PROJECT AREA ELIGIBILITY STUDY

The purpose of this study is to determine whether a portion of the City of Peoria (the "City") identified as the Eagle View TIF Redevelopment Project Area qualifies for designation as a tax increment financing district within the definitions set forth under 65 ILCS 5/11-74.4 contained in the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.1 et seq.), as amended (the "Act"). This legislation focuses on the elimination of blighted or rapidly deteriorating areas through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a redevelopment project area for the payment or reimbursement of eligible redevelopment project costs.

The area proposed for designation as the Eagle View TIF Redevelopment Project Area is hereinafter referred to as the "Study Area" and is shown in *Figure C-1: Study Area Boundary Map*. The Project Area is irregular in shape but encompasses certain properties in the area generally bounded by the western edge of Trewyn Park, Idaho and Folker Street on the west, Grinnell, Adams and Monarch Streets on the north, Western Avenue, Sanger Street and the Illinois River on the east, and Interstate I-474 on the south.

The Study Area is approximately 784 acres in size and includes 250 tax parcels. The Study Area is contains a mix of improved property and vacant land. *Figure C-2: Property Type* shows the distribution of improved property and vacant land in the Study Area.

This report summarizes the analyses and findings of the Consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and does not necessarily reflect the views and opinions of potential developers or the City. Camiros, Ltd. has prepared this report with the understanding that the City would rely on: 1) the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and 2) the fact that Camiros, Ltd. has obtained the necessary information to conclude that the Study Area meets the requirements for designation as a redevelopment project area in compliance with the Act.

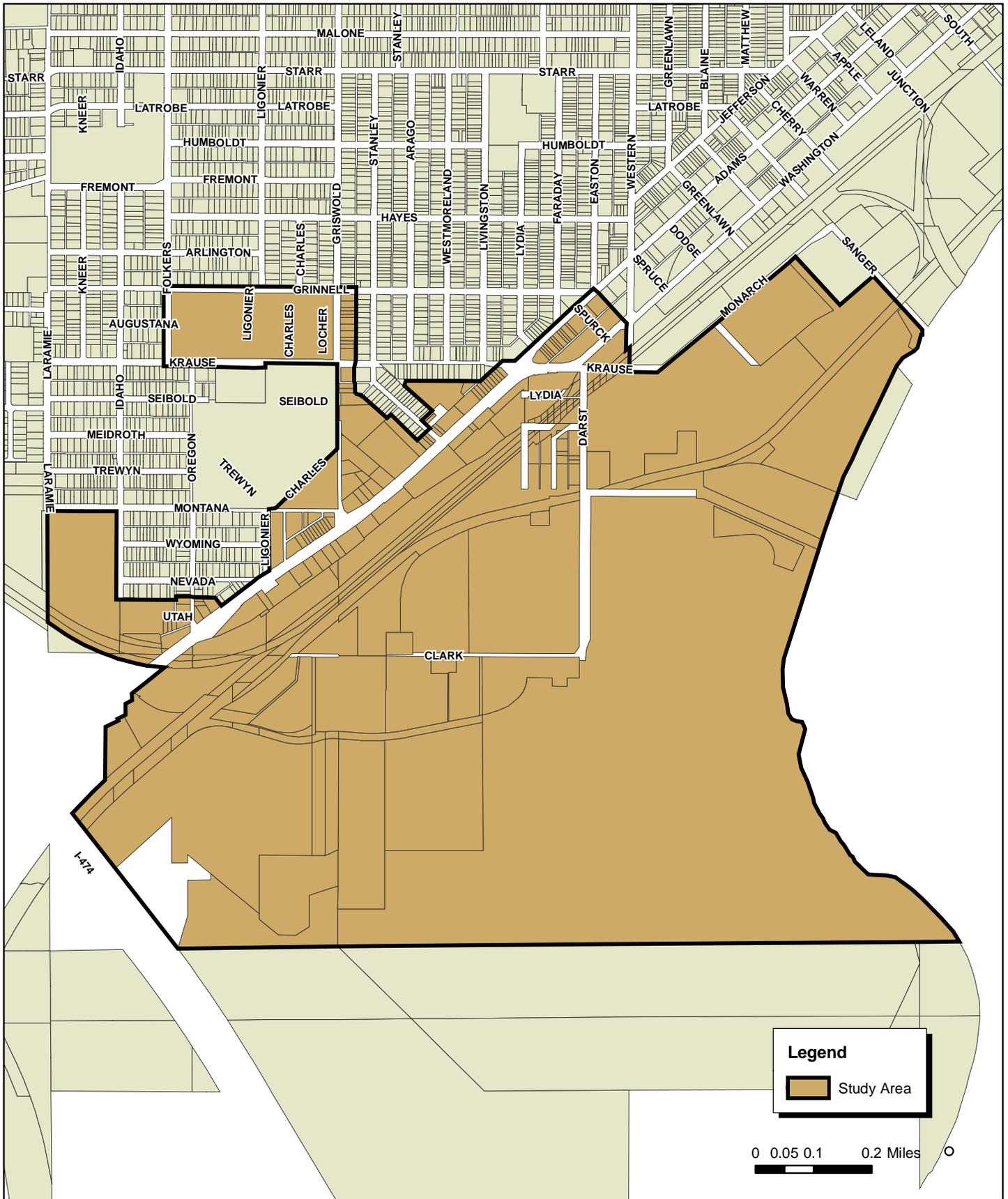


FIGURE C-1. STUDY AREA BOUNDARY MAP

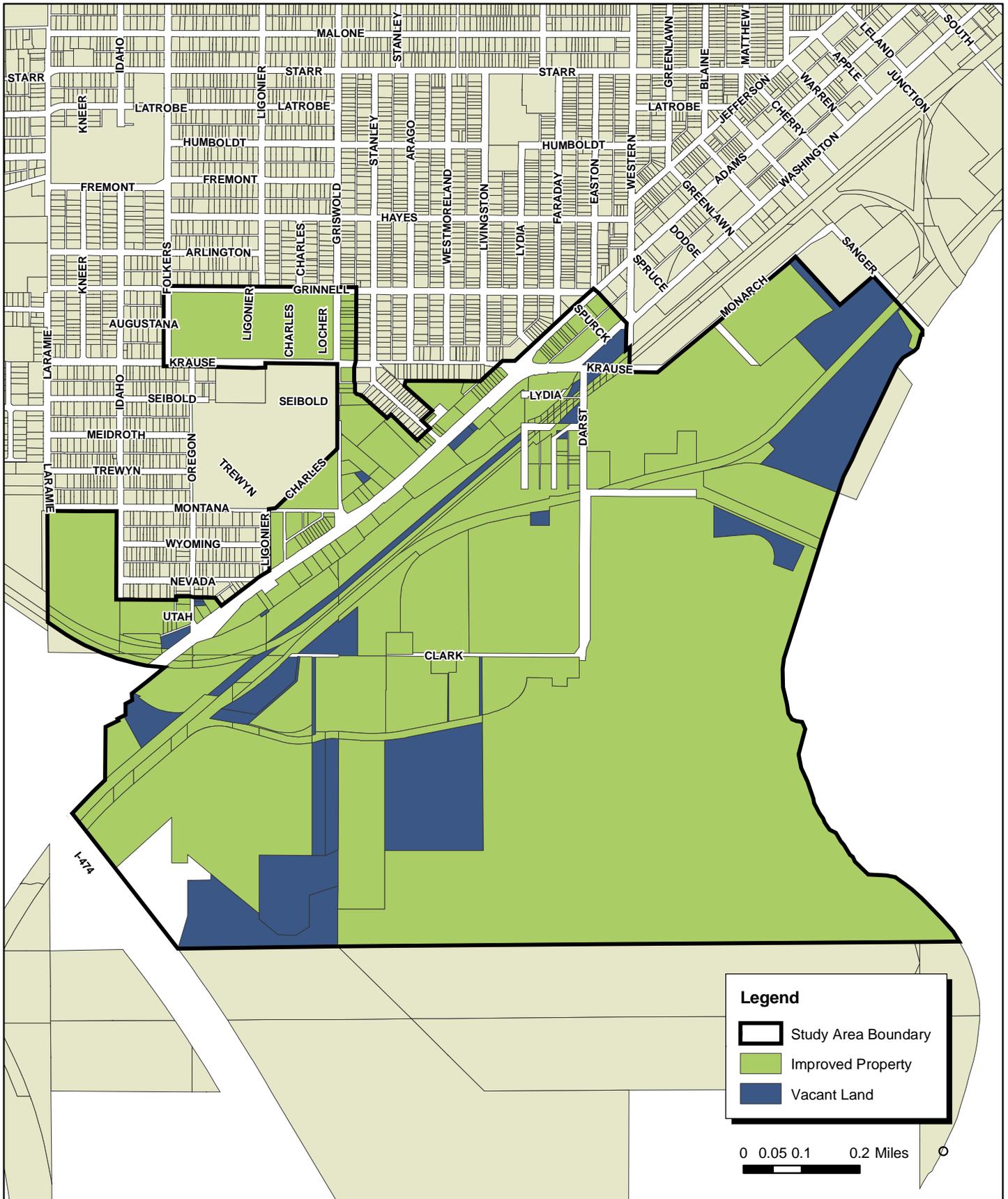


FIGURE C-2. PROPERTY TYPE

1. INTRODUCTION

The Tax Increment Allocation Redevelopment Act permits municipalities to induce redevelopment of eligible "blighted," "conservation" or "industrial park conservation areas" in accordance with an adopted redevelopment plan. The Act stipulates specific procedures, which must be adhered to, in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. At 65 Sec 5/11-74.-3(p), the Act defines a "redevelopment project area" as:

"... an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or combination of both blighted areas and conservation areas."

In adopting this legislation, the Illinois General Assembly found that:

1. (at 65 Sec 5/11-74.4-2(a)) ...there exists in many municipalities within the State blighted, conservation and industrial park conservation areas...; and
2. (at 65 Sec 5/11-74.4-2(b)) ...the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

The legislative findings were made on the basis that the presence of blight, or conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements which must be met before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

Before the tax increment financing technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a "blighted area," "conservation area," or an "industrial park conservation area." Based on the conditions present, this Eligibility Study finds that the Study Area qualifies for designation a combination of an improved conservation area and blighted vacant area.

Conservation Areas

A "conservation area" is an improved area located within the territorial limits of the municipality in which 50% or more of the structures have an age of 35 years or more. Such areas are not yet blighted but, because of a combination of three or more of the following conditions that are detrimental to the public safety, health, morals or welfare, may become a blighted area:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures
6. Excessive vacancies
7. Lack of ventilation, light or sanitary facilities
8. Inadequate utilities

9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land use or layout
11. Environmental clean-up requirements
12. Lack of community planning
13. Lagging or declining equalized assessed value

Blighted Vacant Areas

If the property consists of vacant land, a combination of two or more of the following conditions qualifies the area as blighted, which are more fully discussed in Section 74.4-3(a)(2) of the Act (the “Vacant Blighted Area Option A Conditions”):

- A. Obsolete platting of vacant land
- B. Diversity of ownership of vacant land
- C. Tax or special assessment delinquencies on such land
- D. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
- E. Environmental clean-up requirements
- F. Lagging or declining equalized assessed value

Vacant land may also qualify as blighted if any one of the following conditions is present, all as more fully described in Section 74.4-3(a)(3) of the Act (the “Vacant Blighted Area Option B Conditions”):

- G. The area consists of one or more unused quarries, mines or strip mine ponds
- H. The area consists of unused rail yards, tracks or rights-of-way
- J. The area is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding
- K. The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation or dredge sites
- L. The area is between 50 and 100 acres, 75% vacant, shows deleterious qualities and was designated as a town center before 1982, but not developed for that purpose
- M. The area qualified as blighted immediately before it became vacant.

The Act defines blighted and conservation areas and amendments to the Act also provide guidance as to when the conditions present qualify an area for such designation. Where any of the conditions defined in the Act are found to be present in the Study Area, they must be: 1) documented to be present to a meaningful extent so that the municipality may reasonably find that the condition is clearly present within the intent of the Act, and 2) reasonably distributed throughout the vacant or improved part of the Study Area, as applicable, to which each condition pertains.

The test of eligibility is based on the conditions of the Study Area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

2. ELIGIBILITY STUDIES AND ANALYSIS

An analysis was undertaken to determine whether any or all of the eligibility conditions listed in the Act are present in the Project Area, and if so, to what extent and in which locations. In order to accomplish this evaluation the following tasks were undertaken:

1. Exterior survey of the condition and use of each building;
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance;
3. Analysis of existing land uses and their relationships;
4. Comparison of surveyed buildings to zoning regulations;
5. Analysis of the current platting, building size and layout;
6. Analysis of building floor area and site coverage;
7. Review of previously prepared plans, studies, inspection reports and other data;
8. Analysis of real estate assessment data;
9. Review of available building permit records to determine the level of development activity in the area; and
10. Review of building code violations records.

Building Condition Evaluation

This section summarizes the process used for assessing building conditions in the Study Area. These standards and criteria were used to evaluate the existence of dilapidation or deterioration of structures.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted by City of Peoria staff between November 2006 and January 2007. Additional field verification conducted by Camiros, Ltd. in March 2007. Structural deficiencies in building components and related environmental deficiencies in the Study Area were noted during the survey.

Building Components Evaluated

During the field survey, each component of the buildings in the Study Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

Primary Structural Components

These include the basic elements of any building: foundation walls, load-bearing walls and columns, roof, roof structures and facades.

Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, chimney, and gutters and downspouts.

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

Building Component Classification

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below.

Sound

Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

Deficient – Requiring Minor Repair

Building components containing defects (loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either the primary or secondary components and the correction of such defects may be accomplished by the owner or occupants. Examples include tuckpointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Deficient – Requiring Major Repair

Building components that contain major defects over a widespread area that would be difficult to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Critical

Building components that contain major defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive.

Final Building Rating

After completion of the exterior building condition survey, each structure was placed in one of three categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below:

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deficient

Deficient buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

- Deficient-Minor

Buildings classified as “deficient – requiring minor repairs” have more than one minor defect, but no major defects.

- Deficient-Major
Buildings classified as “deficient – requiring major repairs” have at least one major defect in one of the primary components or in the combined secondary components, but less than one critical defect.

Substandard

Structurally substandard buildings contain defects that are so serious and so extensive that the building must be removed. Buildings classified as structurally substandard have two or more major defects.

Minor deficient and major deficient buildings are considered to be the same as deteriorating buildings as referenced in the Act. Substandard buildings are the same as dilapidated buildings.

Eligibility Determination

Where a condition is described as being present to a *meaningful* extent, the condition is present with respect to a substantial proportion of the properties to which the condition pertains and is reasonably distributed in the Study Area. The presence of such conditions has a major adverse impact or influence on adjacent and nearby property. A condition described as being present to a *limited extent* indicates that the condition is present, but that the distribution of impact of the condition is more limited, affecting relatively few parcels in scattered locations. A statement that the condition is *not present* indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. Conditions whose presence could not be determined with certainty were not considered in establishing eligibility.

In order to establish the eligibility of a redevelopment project area under the improved “conservation area” criteria established in the Act, at least 50% of buildings must be 35 years of age or older and at least three of 13 eligibility conditions must be meaningfully present and reasonably distributed throughout the Study Area with respect to improved property. For vacant land, either two Vacant Blighted Area Option A Conditions or one Vacant Blighted Area Option B Condition must be meaningfully present and reasonably distributed with respect to vacant land.

3. PRESENCE AND DISTRIBUTION OF ELIGIBILITY CONDITIONS

This *Eligibility Study* finds that the Study Area qualifies for designation as a combination of an improved conservation area and a blighted vacant area under the criteria contained in the Act. Improved property qualifies because the required age threshold is satisfied with 84% of buildings being at least 35 years of age and because seven of the conditions cited in the Act are meaningfully present and reasonably distributed within the Study Area. Four other conditions are present in the Study Area to a more limited degree and support the overall conclusions reached in this Study. These conditions and whether they are present to a major or limited extent within the Study Area are as follows:

1. Dilapidation (limited)
2. Obsolescence (major)
3. Deterioration (major)
4. Presence of structures below minimum code standards (limited)
5. Excessive vacancies (major)
6. Inadequate utilities (major)
7. Excessive land coverage or overcrowding of community facilities (major)
8. Deleterious land use or layout (limited)
9. Environmental clean-up requirements (limited)
10. Lack of community planning (major)
11. Lagging or declining equalized assessed valuation (major)

The vacant portion of the Study Area qualifies as a blighted vacant area by virtue of the presence of four Vacant Blighted Area Option A Conditions that are meaningfully present and reasonably distributed with respect to the vacant portions of the Study Area. These conditions are as follows:

1. Obsolete platting
2. Diversity of ownership
3. Deterioration of structures or site improvements in adjacent areas
4. Lagging or declining equalized assessed value

Vacant Blighted Area Option B Conditions were also evaluated to determine their applicability to vacant land in the Study Area. Based on this evaluation, the presence of chronic flooding was identified.

The presence and distribution of eligibility conditions related to the qualification of the Study Area for designation as combination of an improved conservation area and a vacant blighted area are presented below. Following discussion of the eligibility of the improved portion of the Study Area, the Vacant Blighted Area Option A and Vacant Blighted Area Option B eligibility conditions related to vacant land are discussed. The distribution of these conditions within the Study Area is presented in *Table C-3: Distribution of Conservation Area Eligibility Conditions* and *Table C-4: Distribution of Vacant Blighted Area Eligibility Conditions* at page C-20.

IMPROVED PROPERTY

Improved property includes parcels that contain buildings, structures, parking or other physical improvements. Improved property may include single parcels or multiple parcels under single or common ownership. Landscaped yards, open space or other ancillary functions may also be classified as improved property for the purposes of the eligibility analysis if they are obviously accessory to the adjacent building or primary use.

In order to establish the eligibility of the improved portion of a redevelopment project area under the “conservation area” criteria established in the Act, 50% or more of the buildings must be 35 years of age or older and at least three of the 13 eligibility conditions must be meaningfully present and reasonably distributed within the Study Area.

Age

The Study Area contains 169 structures, with 142 of these buildings identified as having been built in 1972 or earlier. Thus, the required age threshold is met with 84% of buildings being 35 years of age or older.

Conservation Area Eligibility Conditions

The presence and distribution of eligibility conditions related to the qualification of the improved portion of the Study Area for designation as a conservation area are discussed below.

1. Dilapidation

As defined in the Act, “dilapidation” refers to an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvement 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.

There are a number of vacant and abandoned buildings south of Darst Street that are dilapidated. Many are missing windows, doors and, in some cases roofs. These buildings are uninhabitable and are clearly dilapidated. These buildings, which represent a relatively small percentage of buildings in the Study Area, are not highly visible due to their locations along Darst and Clark Streets.

Conclusion: This condition is present to a limited extent with respect to the improved portions of the Study Area and was not used to establish eligibility as a conservation area.

2. Obsolescence

As defined in the Act, “obsolescence” refers to the condition or process of falling into disuse. Structures have become ill suited for the original use. In making findings with respect to buildings, it is important to distinguish between *functional obsolescence* which relates to the physical utility of a structure, and *economic obsolescence* which relates to a property’s ability to compete in the marketplace.

Functional Obsolescence

Historically, structures have been built for specific uses or purposes. The design, location, height, and space arrangement are intended for a specific occupant at a given time. Buildings become obsolete when they contain characteristics or deficiencies which limit their use and marketability after the original use ceases. These characteristics may include loss in value to a property resulting from an inherent deficiency existing from

poor design or layout, the improper orientation of the building on its site and similar conditions which detracts from the overall usefulness or desirability of a property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and depreciation in market values.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not converted to higher and better uses, the income and value of the property erodes over time. This value erosion leads to deferred maintenance, deterioration, and excessive vacancies. These manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the economic vitality of the overall area.

Obsolescence as an eligibility condition should be based upon the documented presence and reasonable distribution of buildings evidencing such obsolescence. Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Buildings within the Study Area are both functionally and economically obsolete. As noted previously, 84% of buildings are more than 35 years old. The age of a structure is often a key indicator of its relative usefulness. Older structures frequently require extensive maintenance in order to maintain mechanical systems or structural integrity. The costs involved in maintaining and upgrading older buildings often create adverse impacts on existing users and create impediments to the marketability and reuse of industrial or commercial structures.

Most commercial and industrial buildings in the Study Area have inadequate provision for service and loading. Obsolescence is further evidenced by the deterioration present in the area and lack of maintenance activity to ensure that these buildings continue to function in an economically viable manner.

Conclusion: Obsolescence is meaningfully present and reasonably distributed within the Study Area.

3. Deterioration

As defined in the Act, "deterioration" refers to, 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, 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 that protrude through paved surfaces.

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. The vast majority of property in the Study Area exhibits deterioration with respect to site improvements, structures and buildings. In addition, public infrastructure including streets and public utilities is also deteriorated.

Conclusion: Deterioration is meaningfully present and reasonably distributed within the Study Area affecting the majority of tax parcels.

4. Presence of Structures Below Minimum Code Standards

As defined in the Act, the “presence of structures below minimum code standards” refers to 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.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Current City building code violation records were reviewed to determine the extent to which this condition is present in the Study Area. Only five properties were identified with current building code violation citations. Because not all buildings have been inspected recently, the number of code violations is most likely significantly understated, given the deterioration and number of dilapidated buildings observed throughout the Study Area.

Conclusion: Based on available information, this condition is present to a limited extent and was not used to establish eligibility as a conservation area under the Act.

5. Illegal Use of Structures

There is an illegal use of a structure when structures are used in violation of federal, state or local laws.

Conclusion: This condition was not identified as being present within the Study Area and was not used to establish eligibility as a conservation area under the Act.

6. Excessive Vacancies

As defined in the Act, “excessive vacancies” refers to 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.

Vacant and underutilized buildings were found throughout the improved portions of the Study Area. These vacant buildings contribute to the image of decline and disinvestment and affect more than 30% of parcels with structures. Vacant and underutilized buildings represent an impediment to reinvestment. While a certain level of vacancy provides opportunities for new users, vacancy rates that exceed 10% are typically considered problematic and are often a reflection of the obsolescence of available buildings or an area that is considered undesirable from a market perspective.

Conclusion: This condition is meaningfully present and reasonably distributed in the Study Area.

7. Lack of Ventilation, Light, or Sanitary Facilities

As defined in the Act, “lack of ventilation, light, or sanitary facilities” refers to 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 or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refer to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

Conclusion: This condition was not identified as being present within the Study Area and was not used to establish eligibility as a conservation area under the Act.

8. Inadequate Utilities

As defined in the Act, “inadequate utilities” refers to 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.

The Peoria Sanitary District treatment plant is located in the Study Area and is a modern facility. The major interceptors leading to the plant are large and well maintained. However, most of the Study Area lacks adequate utility service. New development in the Study Area will require the construction of a network of new, separated sanitary sewers and storm sewers and upgrades to other utility services.

The Study Area is one of the oldest areas of the City. The improved portion of the Study Area includes old industrial buildings that have been abandoned and or developed with junk yards on old landfill sites that have minimal utility service.

The industrial area southeast of Adams Street has very minimal sewer service. The sewers that are present are very old. Existing sewers are for the most part combined storm and sanitary sewers. The City is under EPA mandate to develop a plan to reduce pollutant discharges from this old and antiquated system.

Conclusion: This condition is meaningfully present and reasonably distributed in the Study Area.

9. Excessive Land Coverage or Overcrowding of Community Facilities

As defined in the Act, “excessive land coverage or overcrowding of community facilities” refers to 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.

More than half of the parcels that contain buildings are affected by this condition. While relatively few buildings were identified as being overcrowded, many were found to be improperly situated on sites in relation to current commercial and industrial development standards. Inadequate provision for off-street parking and loading is also an issue with respect to a number of commercial and industrial properties.

Conclusion: This condition is meaningfully present and reasonably distributed, contributing to the eligibility of the Study Area as a conservation area under the Act.

10. Deleterious Land Use or Layout

As defined in the Act, “deleterious land-use or layout” refers to 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.

Examples of deleterious land use and layout include unscreened open storage and other incompatible land uses along SW Adams Street and Griswold Street that are in close proximity to nearby residential neighborhoods. Instances of illegal dumping were also observed in the improved portion of the Study Area. However, this condition affects a relatively small number of improved parcels, in particular those with dilapidated and abandoned buildings.

Conclusion: This condition is present to a limited extent and was not used to establish eligibility as a conservation area under the Act.

11. Environmental Clean-Up Requirements

As defined in the Act, “environmental clean-up” means that 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.

Given the historic use of much of the Study Area for industrial and railroad uses, environmental contamination may be significant. However, the only site that is known to have been cited as requiring environmental remediation is the City-owned property south of Darst, which has an identified benzene plume emanating from the property. A “No Further Remediation” Letter has been received, which imposed certain conditions on redevelopment of the property. In addition, the buildings that remain on the site contain asbestos that must be removed prior to redevelopment. Thus, the full extent to which this condition may be present in the Study Area is largely unknown, but is likely to represent a significant challenge to the future development of the Study Area.

Conclusion: Because of the limited information available, the presence of this condition was documented to a limited extent and was not used to establish eligibility of the improved portions of the Study Area as a conservation area.

12. Lack of Community Planning

As defined in the Act, “lack of community planning” means that 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 condition 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.

Most of the Study Area southeast of Adams Street is located in the 100-year flood plain. This portion of the Study Area contains a number of dilapidated and abandoned buildings that were originally built on sites that are subject to flooding. This area, which makes up the majority of the Study Area, was originally served by a number of active rail lines and rail spurs. Darst Street provides primary street access to the area. The Clark Street right-of-way is only partially platted, and some improved parcels lack direct access to a publicly dedicated street entirely.

Conclusion: This condition is meaningfully present and reasonably distributed in the Study Area.

13. Lagging or Declining Equalized Assessed Value

As defined in the Act, this condition is present when the Study Area can be described by one of the following three conditions: 1) the total equalized assessed value (“EAV”) has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five years; or 3) the total EAV is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers for three of the last five years.

Table C-1: Comparative Increase in Equalized Assessed Value (EAV) – Improved Property compares the annual change in EAV of the Study Area with the balance of the City.

**Table C-1:
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE (EAV) – IMPROVED
PROPERTY**

	2005	2004	2003	2002	2001
Study Area – EAV and % Change over Prior Year	\$3,486,662	\$3,312,304	\$3,198,106	\$3,476,406	\$3,504,344
	5.26%	3.57%	-8.01%	-0.80%	5.19%
Balance of City of Peoria - % Change over Prior Year	5.10%	3.62%	4.99%	7.75%	6.83%

Source: Peoria County

The analysis shows that the EAV of the improved portion of the Study Area lagged that of the balance of the City of Peoria for two of the last five years and declined in two other years. Between 2004 and 2005, the EAV of the Study Area grew at a slightly higher rate than that of the balance of the City. Thus, the statutory definition for the presence of this condition has been satisfied.

Conclusion: This condition is meaningfully present and reasonably distributed, with respect to the improved portions of the Study Area.

VACANT LAND

For the purposes of this analysis 29 tax parcels are classified as vacant land, totaling approximately 103 acres. These parcels represent 12% of all tax parcels and 14% of the land in the Study Area. Vacant land qualifies as a blighted area if any two of the six Vacant Blighted Area Option A Conditions exist or if any one of the Vacant Blighted Area Option B Conditions is meaningfully present and reasonably distributed within the vacant portions of the Study Area.

Vacant Blighted Area Option A Conditions

Vacant land within the Study Area may qualify for designation as part of a redevelopment project area, if the sound growth of the redevelopment project area is impaired by a combination of two of six conditions listed in Section 11-74.4-3(a)(2) of the Act, each of which is (i) present, with that presence documented to a meaningful extent so that a municipality may reasonably find that the condition is clearly present within the intent of the Act; and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. These conditions include:

A. Obsolete Platting

This condition is present when the platting of vacant land results in parcels of limited or narrow size or configuration of parcels in irregular size or shape that would be difficult to develop on a planned basis, in a manner compatible with contemporary standards and requirements. Obsolete platting is also evident where there is a failure to create rights-of-way for streets or alleys or where public rights-of-way are of inadequate widths, or easements for public utilities have not been provided.

A number of the parcels classified as vacant land lack access to public rights-of-way. While most have direct access to railroad lines that run through the area, street access is also needed to allow development of these parcels for modern industrial uses. There are also several other parcels that are vacant and appear to have been originally intended as private access roads or are remnants of prior subdivisions.

Conclusion: This condition is meaningfully present and reasonably distributed with respect to the vacant portions of the Study Area.

B. Diversity of Ownership

This condition is present when the number of owners of the vacant land is sufficient in number to retard or impede the assembly of land for development.

The 29 parcels that are classified as vacant land are owned by 18 different entities. These owners have a variety of objectives for future use of their property, which may impede redevelopment of the Study Area, especially southeast of Adams Street, where a coordinated effort will be needed to remove property from the floodplain where feasible and provide utility infrastructure that is currently lacking.

Conclusion: This condition is meaningfully present and reasonably distributed with respect to the vacant portions of the Study Area.

C. Tax and Special Assessment Delinquencies

This condition exists when tax or special assessment delinquencies exist or the vacant land has been the subject of tax sales under the property tax code within the last five years.

Conclusion: This condition was not found to be present in the Study Area.

D. Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land

Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land includes the improved areas as described in the previous sections. The criteria used to evaluate the deterioration of structures and site improvements are discussed in greater detail in prior sections of this *Eligibility Study*.

The improved part of the Study Area is adjacent to the vacant portion of the Study Area. As described previously, deterioration is present to a meaningful extent in the improvement portion of the Study Area.

Conclusion: This condition is meaningfully present and reasonably distributed within the Study Area.

E. Environmental Clean-Up Requirements

As defined in the Act, “environmental clean-up” means that 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.

Despite the historic use of much of the Study Area for industrial and railroad uses, the only site that is known to have been cited as requiring environmental remediation is improved City-owned property south of Darst Street. No information was available with respect to environmental remediation requirements for vacant land in the Study Area.

Conclusion: The degree to which this condition is present within the Study Area with respect to vacant land is unknown and was not used as a primary factor in establishing eligibility as a conservation area.

F. Lagging or Declining Equalized Assessed Value

As defined in the Act, this condition is present when the Study Area can be described by one of the following three conditions: 1) the total equalized assessed value (“EAV”) has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five years; or 3) the total EAV is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers for three of the last five years.

Table C-2: Comparative Increase in Equalized Assessed Value (EAV) – Vacant Land compares the annual change in EAV of the Study Area with the balance of the City. The EAV of the vacant portion of the Study Area declined from the prior year EAV for two years and lagged the EAV growth of the balance of the City for the other three years in the analysis period. Thus, the statutory definition for the presence of this condition has been

satisfied. The significant decline in EAV between the 2001 and 2002 tax years is due in part to resubdivision of property, some of which is now classified as improved.

**Table C-2:
COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE (EAV) – VACANT LAND**

	2005	2004	2003	2002	2001
Study Area – EAV and % Change over Prior Year	\$445,070	\$433,680	\$420,670	\$457,460	\$1,055,160
	2.63%	3.09%	-8.04%	-56.65%	4.15%
Balance of City of Peoria - % Change over Prior Year	5.10%	3.62%	4.96%	7.78%	6.83%

Source: Peoria County

Conclusion: This condition is meaningfully present and reasonably distributed, affecting the vacant portion of the Study Area.

Vacant Blighted Area Option B Conditions

Vacant areas within the Study Area may qualify for designation as part of a redevelopment project area, if the sound growth of the redevelopment project area is impaired by the presence of one of several conditions listed in Section 11-74.4-3(a)(3) of the Act, with that presence documented to (i) a meaningful extent so that a municipality may reasonably find that the condition is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. These conditions and the degree to which they are found in the vacant portions of the Study Area are described below.

G. Unused Quarries, Mines or Strip Mine Ponds

This factor was not observed during the field surveys conducted as part of this eligibility analysis.

H. Unused Rail Yards, Tracks or Rights-of-Way

There is a significant amount of railroad property in the Study Area, which is in active use and was classified as improved property for eligibility analysis purposes.

I. Chronic Flooding

A significant portion of the vacant portion of the Study Area is located within the designated 100-year floodplain, which is generally located southeast of Adams Street. *This condition is meaningfully present and reasonably distributed within the vacant portions of the Study Area.*

J. Unused or Illegal Disposal Site

While no evidence of illegal dumping of construction debris was observed in the vacant portion of the Study Area, illegal dumping was found with respect to a number of parcels improved with abandoned buildings as noted under the discussion of deleterious land use or layout.

K. Blighted Before Becoming Vacant

The vacant land present in the Study Area has been vacant for many years. It is unknown whether any parcels once contained improvements that have since been demolished and no

information is available to document the condition of any previous improvements. Therefore, this factor was not used to establish eligibility of the vacant portions of the Study Area as blighted.

ELIGIBILITY ANALYSIS SUMMARY

On the basis of the above review of current conditions, the Study Area meets the criteria for qualification as a combination of an improved conservation area and a blighted vacant area.

More than 50% of the buildings within the Study Area are 35 years of age or older. The Study Area exhibits the presence of 11 of the 13 conservation area eligibility conditions defined by the Act. Seven of these conditions are meaningfully present and reasonably distributed within the Study Area affecting at least 50% of tax blocks. Four other conditions were found to be present to a limited extent and were not used to establish eligibility as a conservation area under the Act. Only three conditions are required to qualify as a conservation area under the Act, once the age threshold is met. *Table C-3: Distribution of Conservation Area Eligibility Conditions* summarizes the presence and distribution of the conditions applicable to eligibility of the Study Area as conservation area. This summary demonstrates the degree to which these conditions are meaningfully present and reasonably distributed within the Study Area.

Vacant land within the Study Area qualifies for designation as a blighted vacant area. *Table C-4: Distribution of Blighted Vacant Eligibility Conditions* summarizes the presence and distribution of the applicable conditions. Four Blighted Vacant Area Option A Conditions are present in the vacant portion of the Study Area all of which are meaningfully present and reasonably distributed in the vacant portions of the Study Area. Only two are required to qualify as a blighted vacant area under the Act. In addition, One Blighted Vacant Area Option B Conditions was found to be present that with respect to most of the vacant land. The presence of this condition further supports the findings that the vacant land is eligible for designation as a blighted vacant area.

**Table C-3:
DISTRIBUTION OF CONSERVATION AREA ELIGIBILITY CONDITIONS**

Conservation Area Eligibility Conditions		Present to a Major Extent	Present to a Limited Extent
1	Dilapidation		√
2	Obsolescence	√	
3	Deterioration	√	
4	Presence of structures below minimum code standards		√
5	Illegal use of structures		
6	Excessive vacancies	√	
7	Lack of ventilation, light or sanitary facilities		
8	Inadequate utilities	√	
9	Excessive land coverage or overcrowding of community facilities	√	
10	Deleterious land use or layout		√
11	Environmental clean-up requirements		√
12	Lack of community planning	√	
13	Lagging or declining EAV	√	

**Table C-4:
DISTRIBUTION OF VACANT BLIGHTED AREA ELIGIBILITY CONDITIONS**

<i>Eligibility Conditions- Vacant Land</i>			
Option A Conditions (2 Required)		Present to a Major Extent	Present to a Limited Extent
A	Obsolete platting	√	
B	Diversity of ownership	√	
C	Tax and special assessment delinquencies		
D	Deterioration of structures or site improvements in adjacent areas	√	
E	Environmental clean-up requirements		
F	Lagging or declining equalized assessed value	√	
Option B Conditions (1 Required)		Present to a Major Extent	Present to a Limited Extent
G	Unused quarries, mines or strip ponds		
H	Unused rail yards, tracks or rights-of-way		
I	Subject to chronic flooding as certified by registered engineer or regulatory agency	√	
J	Unused or illegal disposal site		
K	Blighted before becoming vacant		

APPENDIX D

INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY WITHIN THE EAGLE VIEW TIF REDEVELOPMENT PROJECT AREA

#	PIN	2006 EAV	#	PIN	2006 EAV
1	1817376007	\$146,880	37	1818505002	\$0
2	1817376008	\$102,470			
3	1817376009	\$68,010			
	1817402018				
4	*	\$25,732	38	*	\$0
5	1818381001	\$0	39	1819151001	\$0
6	1818455001	\$4,560	40	1819155014	\$0
7	1818455002	\$4,560	41	1819155015	\$0
8	1818455003	\$12,380	42	1819155016	UNKNOWN
9	1818455004	\$4,510	43	1819155017	\$5,420
10	1818455005	\$6,780	44	1819155018	\$7,450
11	1818455006	\$0	45	1819155019	\$5,630
12	1818455007	\$0	46	1819155020	\$8,090
13	1818455008	\$0	47	1819155021	\$0
14	1818455009	\$0	48	1819155024	\$5,240
15	1818455010	\$0	49	1819178007	\$340
16	1818455011	\$0	50	1819178008	\$350
17	1818455012	\$18,350	51	1819178009	\$8,870
18	1818483001	\$13,240	52	1819178011	\$23,230
19	1818483002	\$26,730	53	1819178012	\$4,390
20	1818483006	\$206,280	54	1819179005	\$47,430
21	1818484001	\$26,030	55	1819180001	\$6,780
22	1818484002	\$3,890	56	1819180002	\$1,100
23	1818484003	\$3,920	57	1819180003	\$1,100
24	1818484004	\$4,210	58	1819180004	\$18,630
25	1818484005	\$500	59	1819180005	\$710
26	1818484006	\$440	60	1819180006	\$8,270
27	1818484007	\$440	61	1819180007	\$10,000
28	1818484008	\$3,600	62	1819180008	\$1,630
29	1818484009	\$440	63	1819180009	\$11,130
30	1818484010	\$3,630	64	1819180010	\$3,250
31	1818484011	\$500	65	1819180011	\$1,150
32	1818484012	\$440	66	1819180012	\$8,510
33	1818484016	\$127,600	67	1819180013	\$1,150
34	1818484017	\$9,880	68	1819180014	\$730
35	1818485001	\$9,480	69	1819180015	\$780
36	1818502001	\$0	70	1819181001	\$870
			71	1819181003	\$220
			72	1819181006	\$48,780

73	1819181007	\$31,310	122	1819203006	\$28,810
74	1819181012	\$20,780	123	1819203007	\$10,220
#	PIN	2006 EAV	#	PIN	2006 EAV
75	1819181013	\$28,360	124	1819203008	\$12,520
76	1819181014	\$220	125	1819203013	\$38,050
77	1819181015	\$79,880	126	1819203014	\$18,080
78	1819182004	\$88,600	127	1819203015	\$10,110
79	1819201001	\$6,370	128	1819203017	\$6,120
80	1819201003	\$1,730	129	1819226003	UNKNOWN
81	1819201004	\$3,340	130	1819226004	UNKNOWN
82	1819201005	\$11,160	131	1819226005	\$218,190
83	1819201006	\$44,210	132	1819226008	\$347,060
84	1819201007	\$70	133	1819228004	\$770
85	1819201008	\$20,440	134	1819230001	\$11,740
86	1819201009	\$8,500	135	1819230022	\$70
87	1819201010	\$1,240	136	1819230023	\$660
88	1819201011	\$15,110	137	1819230024	\$890
89	1819201031	\$14,800	138	1819231003	\$5,060
90	1819201032	\$28,230	139	1819231004	\$520
91	1819201033	\$2,340	140	1819231005	\$1,070
92	1819201034	\$33,510	141	1819231006	\$14,400
93	1819201035	\$71,890	142	1819231007	\$1,870
94	1819201036	\$39,000	143	1819231008	\$3,640
95	1819201037	\$1,670	144	1819231009	\$520
96	1819201038	\$1,970	145	1819231010	\$300
97	1819201039	\$1,970	146	1819232028	\$79,590
98	1819201040	\$11,280	147	1819233001	\$8,210
99	1819201041	\$0	148	1819251005	\$37,360
100	1819202018	\$4,470	149	1819251006	\$35,100
101	1819202019	\$4,070	150	1819251007	\$74,350
102	1819202042	\$7,730	151	1819252001	\$290
103	1819202043	\$12,930	152	1819276001	\$470
104	1819202044	\$1,590	153	1819276004	\$0
105	1819202051	\$0	154	1819302003	\$34,460
106	1819202053	\$7,730	155	1819302005	\$4,720
107	1819202054	\$6,240	156	1819302009	\$1,490
108	1819202055	\$300	157	1819302010	\$50,980
109	1819202056	\$990	158	1819326001	\$16,120
110	1819202057	\$6,240	159	1819326002	\$6,230
111	1819202058	\$5,940	160	1819327001	\$2,800
112	1819202059	\$6,710	161	1819327003	\$107,120
113	1819202060	\$6,330	162	1819376001	\$46,260
114	1819202061	\$6,330	163	1819376002	\$16,780
115	1819202063	\$2,440	164	1819376003	\$16,910
116	1819202067	\$48,760	165	1819376008	\$18,780
117	1819202068	\$3,530	166	1819376010	\$0
118	1819203001	\$3,150	167	1819400001	\$223,460
119	1819203002	\$66,550	168	1819400003	\$31,180
120	1819203003	\$9,320	169	1819400010	\$57,470
121	1819203005	\$20,180	170	1819401001	\$9,680

#	PIN	2006 EAV	#	PIN	2006 EAV
171	1819401002	\$38,400	220	1819505008	\$0
172	1819401003	\$630	221	1819505009	\$0
173	1819401004	\$17,040	222	1819505014	\$0
174	1819401005	\$890	223	1819505015	\$0
175	1819502001	\$0	224	1819505016	\$0
176	1819502002	\$0	225	1819505017	\$0
177	1819502003	\$0	226	1819505018	\$0
178	1819502004	\$0	227	1819505019	\$0
179	1819502005	\$0	228	1819505020	\$0
180	1819502006	\$0	229	1819505025	\$0
181	1819502007	\$0	230	1819505026	\$0
182	1819502008	\$0	231	1819505027	\$0
183	1819502009	\$0	232	1819505028	\$0
184	1819502010	\$0	233	1819505029	\$0
185	1819502011	\$0	234	1819505030	\$0
186	1819502012	\$0	235	1819505031	\$0
187	1819502013	\$0	236	1819505032	\$0
188	1819502014	\$0	237	1819505033	\$0
189	1819502015	\$0	238	1819505034	\$0
190	1819502016	\$0	239	1819505041	\$0
191	1819502017	\$0	240	1819505042	\$0
192	1819502018	\$0	241	1819505043	\$0
193	1819502019	\$0	242	1819505044	\$0
194	1819502020	\$0	243	1819505045	\$0
195	1819503001	\$0	244	1819505046	\$0
196	1819503002	\$0	245	1819505047	\$0
197	1819503003	\$0	246	1820101009	\$454,970
198	1819503004	\$0	247	1820101010	\$36,600
199	1819503005	\$0	248	1820151003	\$0
200	1819503006	\$0	249	1820151005	\$0
201	1819503007	\$0	250	1820176004	\$107,480
202	1819503011	\$0			
203	1819503018	\$0			
204	1819503019	\$0			
205	1819503020	\$0			
206	1819503021	\$0			
207	1819503022	\$0			
208	1819503023	\$0			
209	1819503024	\$0			
210	1819503027	\$0			
211	1819503030	\$0			
212	1819503032	\$0			
213	1819505001	\$0			
214	1819505002	\$0			
215	1819505003	\$0			
216	1819505004	\$0			
217	1819505005	\$0			
218	1819505006	\$0			
219	1819505007	\$0			
			Total		\$4,142,712

* - Note that parcels 1817402018 and 1819127001 will be redivided for the 2007 tax year to reflect the portion of the parcel that is located within the Project Area.