

Tax Increment Finance
City of Peoria
Downtown Conservation
Redevelopment Project Area

Redevelopment Plan and Project
March 2013



Prepared by



EHLERS
LEADERS IN PUBLIC FINANCE

Tax Increment Finance City of Peoria Downtown Conservation Redevelopment Project Area Redevelopment Plan and Project

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I. Introduction

A. Discussion of TIF

Under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended (the “Act”)), the City of Peoria, Illinois (the “City”) anticipates designating the Downtown Conservation Redevelopment Project Area as a “redevelopment project area” (the “Redevelopment Project Area”) under the Act, prior to which the City shall have adopted and approved this “Tax Increment Finance, City of Peoria, Downtown Conservation Redevelopment Project Area, Redevelopment Plan and Project, March 2013” as a “Redevelopment Plan” (the “Redevelopment Plan”) and “redevelopment project” (the “Redevelopment Project”) and the use of tax increment allocation financing (“TIF”) in connection with the payment of qualifying “Redevelopment Project Costs” (the “Redevelopment Project Costs”) under the Act and implementation of this Redevelopment Plan and Redevelopment Project for the Redevelopment Project Area for twenty-three years after the year in which the Redevelopment Project Area is approved, but with the receipt of the 23rd year of incremental taxes in the 24th year.

As part of a strategy to encourage managed growth, deter future deterioration, encourage preservation and redevelopment, and stimulate private investment in the Redevelopment Project Area, the City engaged Ehlers and Associates, Inc. as its “tax increment consultant” (the “Consultant”) to assist the City in determining whether the Redevelopment Project Area qualifies under the Act as a "conservation redevelopment project area," a "blighted redevelopment project area," or a combination thereof and/or an “industrial conservation area”. In this case the Redevelopment Project Area qualifies as a Blighted Area for vacant land and as a Conservation Area for improved land.

B. City of Peoria

The City of Peoria is located on the Illinois River, midway between Chicago and St. Louis and is the largest urban area within the Peoria-Pekin Metropolitan Statistical Area. Chartered in 1845 and a home rule unit of government, it is the oldest community in Illinois. The area was first seen by Louis Joliet and Father Jacques Marquette, who were sent by the French Canadian Governor, Frontenac, to explore the Mississippi valley and take possession of it for France.

According to the 2010 Census, the City has a population of 115,007, ranking as the seventh largest city in the State of Illinois. This 2010 City population constituted a 1.83% increase compared with the 112,936 City population recorded in the 2000 census. There are 46,936 households residing in the City. The average household size is 2.33 persons. The median income for a household is \$46,030.

The City is governed by a City Council elected on a non-partisan basis composed of ten Council members and a Mayor. Five of the Council members are elected from districts, while the other five and the Mayor are elected at large. Council members serve four-year terms with elections staggered every two years. The City Clerk and City Treasurer are also

elected at large. A professional City Manager, hired by and accountable to the City Council, supervises day-to-day operations of the City.

Built on a base of heavy manufacturing and best known as the "home" of Caterpillar Inc., Peoria's primary economic activity has long been associated with the manufacturing of earthmoving equipment, such as Caterpillar and Komatsu-America International Co. Other prominent manufacturing firms in other industrial classifications include Keystone Steel & Wire Company, L. R. Nelson and O'Brien Steel. However, manufacturing has given way to the services and trade sectors, such as health services, insurance, retail and telemarketing, which provide more than two out of every three jobs. The City continues to be the regional shopping venue of choice. The Shoppes at Grand Prairie is a 500,000 square-foot retail center anchored by Bergner's, Dick's Sporting Goods and Gordman's. The Shoppes at Grand Prairie includes numerous restaurants and specialty shops, as well as out-lots for further development. The 18 screen theatre at the Shoppes has a state of the art I-Max giant screen.

The City has the largest public school district in the Peoria metro area. Peoria School District Number 150, a special charter district, has 12 primary schools, 9 middle schools, three senior high schools, one alternative high school, one magnet school (K-8), one early education center, one gifted school (5-8), one adult education center, and one developmental center for profoundly handicapped students and one school for special education. In addition, the District has many special programs. While the large majority of students residing in the City attend District 150, the Dunlap School District 323 located in the northernmost part of the City has become another district drawing many pupils from the City. There are also many private schools offering educational opportunities to pre-school to high school students.

The City is the home of Bradley University, an independent, privately endowed, coeducational institution that was founded in 1897. Bradley has been nationally recognized for its graduate and undergraduate programs in fields such as engineering and business. Bradley University has been ranked 24th on the list of "Top 25 Most Connected Campuses" and "Top 25 Most Entrepreneurial Campuses" in the nation by The Princeton Review and Forbes magazine. Illinois Central College ("ICC"), a junior college located in East Peoria, has a satellite campus in downtown Peoria, as well as one in the northern part of the city. Robert Morris College is also located Downtown. Both ICC and Robert Morris College have campuses located in the Redevelopment Project Area. The University of Illinois College of Medicine, Nursing and Public Health (Peoria Campus) is located in the City. Eureka College is also located 20 miles away in Eureka, Illinois.

Highway transportation is provided by numerous State routes; U.S. Routes 24 and 150; and Interstates 39, 74, 474 and 155. The Greater Peoria Regional Airport, operated by the Greater Peoria Regional Airport Authority (GPRA), provides 28 departures daily serving over 55,000 passengers annually. Three air cargo and package express services are available. The Airport serves as the largest regional air hub outside of O'Hare International Airport in Chicago, in terms of passenger flights per day and runway size. Mt. Hawley airport is another general aviation airport operated by the GPRA. Additional air facilities are located at the Pekin airport. There are approximately 11 rail carriers and 48 motor carriers serving

the City. Greater Peoria Mass Transit (CityLink) is the public transportation system within Peoria and to nearby communities.

The City is considered to be the regional medical center for Central Illinois with three major hospitals, a Veterans Administration Clinic, the University of Illinois Medical School, the Cancer Research Center and a new V.A. Clinic. Both the Cancer Research Center and Medical School were constructed as a result of the City's redevelopment initiative.

The Pleasure Driveway and Park District of Peoria, organized in 1894, was the first park system formed in Illinois. The District's boundaries encompass approximately 60 square miles in Peoria County with park and open space holdings in the City, Peoria Heights, West Peoria, and outlying townships of approximately 9,000 acres. Much of the land was acquired through matching grants from the federal Land and Water Conservation Fund, the Illinois Open Space Land Acquisition and Development program and many generous gifts and donations. The numerous facilities are located on 82 park sites and include over 284 recreation facilities. The RiverPlex Recreation Center is a public/private partnership among the Park District, the City and Saint Francis Medical Center with contributions by the Bielfeldt Foundation. The facility is located along the Illinois River in the Redevelopment Project Area and is owned and maintained by the Park District on land leased from the City. The multi-purpose activity arena is managed and operated solely by the Park District and can be used for basketball, volleyball or tennis courts, an indoor soccer facility or in-line hockey rink, golf hitting nets for lessons, special events or sports classes.



City of Peoria

C. Summary of the City's Problems

Peoria is the largest urban area within the Peoria-Pekin Metropolitan Statistical Area. Peoria's economic base was built on the manufacturing of heavy equipment, namely that built by Caterpillar and Komatsu-America International Co. Other prominent manufacturing firms in other industrial classifications include Keystone Steel & Wire Company, L. R. Nelson and O'Brien Steel. However, manufacturing has given way to the services and trade sectors, such as health services, insurance, retail and telemarketing, which provide more than two out of every three jobs. Many of these jobs are lower paying than the manufacturing jobs that they replaced. Some of the manufacturing work has moved outside of the region or has been eliminated altogether. The tax base of the City, and its further development and redevelopment, has suffered as a result.

Peoria is a mature community and has many older developments. The city has also experienced growth in the outskirts of the community. Commercial businesses, including retailers and restaurants, both within and outside of the City, compete with the Downtown and have some distinct advantages by locating in other areas.

The Downtown area has many of the elements that attract residents to live in a central business district – historic architecture, proximity to the workplace, pedestrian friendly areas, public gathering spaces, and recreational opportunities. While some residential development and redevelopment has taken place, the downtown lacks some of the retail amenities residents desire, such as additional residential units, grocery and drug stores, clothing stores, coffee shops, dry cleaners, a wide selection of restaurants, and medical offices.

Downtown Peoria is troubled and has a complex set of problems to overcome in its redevelopment. Buildings and paved areas are deteriorated. Building vacancies contribute to deteriorated conditions. Properties must be upgraded in order to compete against new developments in “green grass” areas. Renovation and demolition of older facilities are too costly without public funding assistance.

These factors go beyond normal development costs and TIF funds will be necessary to finance related infrastructure, land preparation, and building rehabilitation.

The City has recognized and is taking steps to address its problems. The City of Peoria has 10 active TIF Districts (with two others in development besides this Redevelopment Project Area), an Enterprise Zone, an Economic Development Loan Fund, and other programs to spur economic development. The Downtown Conservation Redevelopment Project Area includes parcels that are being removed from the existing Central Business District Redevelopment Project Area. While this TIF District has been successful, conditions that caused the Central Business District Redevelopment Project Area to qualify for use of tax increment financing still exist. The City is creating this new Redevelopment Project Area to spur residential, commercial, office, governmental, institutional and mixed-use development and redevelopment, as well as upgrade and improve its infrastructure and recreational opportunities.

D. Tax Increment Financing

In January 1977, the Illinois General Assembly passed the initial version of what is now the present Tax Increment Allocation Redevelopment Act (the “Act”). This 1977 legislation was the initial authorization of “tax increment financing” (TIF) in Illinois. The General Assembly amended the Act many times since 1977, and it is now found in 65 ILCS 5/11-74.4-1 et seq. The Act provides a means for municipalities, after the approval of a Redevelopment Plan and Redevelopment Project, designation of a Redevelopment Project Area and adoption of tax increment allocation financing, to redevelop blighted, conservation, or industrial park conservation redevelopment project areas and to finance “Redevelopment Project Costs” (“Redevelopment Project Costs”) with “incremental property tax revenues” (“Incremental Property Taxes”). Incremental Property Taxes are derived from the increase in the equalized assessed valuation (EAV) of taxable real property within the Redevelopment Project Area over and above the equalized assessed value of such property at the time tax increment allocation financing is adopted (“Initial EAV”). Any year-to-year increase in EAV over the Initial EAV of such property is then multiplied by the current tax rate, which results in Incremental Property Taxes.

The Act defines a number of eligible items that may be Redevelopment Project Costs under the Act. Incremental Property Taxes may pay for many of these Redevelopment Project Costs or may be pledged to pay bonds, notes or other obligations issued for that purpose. In addition, a municipality may pledge as payment additional revenues including revenues from the Redevelopment Project, municipal property taxes or other revenue sources, and may issue bonds backed by the general obligation of the municipality or payable solely from Incremental Property Taxes and other sources.

Tax increment allocation financing generates Incremental Property Taxes through the temporary capture of new tax revenues generated by the increase in the EAV over the Initial EAV. This increased EAV of properties can result from a municipality’s redevelopment program, improvements, various developments and redevelopment activities, and the reassessment of properties. Under the Act, all taxing districts continue to receive property taxes levied by application of their ordinary tax rates on the Initial EAV of properties within the Redevelopment Project Area. Taxing districts benefit from the increased property tax base after Redevelopment Project Costs and obligations are paid. If the taxing districts have buildings and structures in the Redevelopment Project Area, those facilities are eligible for repair, remodeling, and rehabilitation, if funds are available and such activities are provided for in the Redevelopment Plan.

E. The Redevelopment Project Area of the City of Peoria

At the request of the City, the Consultant surveyed the area identified by the City and referred to in this Redevelopment Plan and Project as the Downtown Conservation Redevelopment Project Area to document any blight or conservation area factors that may exist within the Redevelopment Project Area. The Consultant documented these factors in an analysis entitled the “Tax Increment Finance, City of Peoria, Downtown Conservation Redevelopment Project Area, Eligibility Report, March 2013” (the “Eligibility Report”), in **Attachment 4** to this Redevelopment Plan and Project. The Eligibility Report is made part

of this Redevelopment Plan and Project by reference hereto. The Redevelopment Project Area and its existing conditions are briefly described below. For greater detail on these factors, refer to the Eligibility Report.

The Redevelopment Project Area is approximately 84 acres. The improved land consists of residential, commercial, office, governmental, institutional and recreational uses. The vacant land is surrounded by these uses.

A general description of the boundaries of the Redevelopment Project Area is the area starting at the intersection of Madison Avenue and Fulton Street, then northeast to Hamilton Boulevard, then southeast to Jefferson Avenue, then a half block northeast to the alley between Hamilton Boulevard and Fayette Street, then southeast to Adams Street, then northeast to Fayette Street, then southeast to Water Street, then Northeast along Water Street including the area on the northeast side (PINs 1809505001 and 1810104007), the railroad right of way, and Riverfront adjacent to the Illinois River from Irving Street on the northeast end, then southwest along the Riverfront to Main Street, then northwest to Washington Street, then southwest to Fulton Street, then northwest to Adams Street, then southwest to Liberty Street, then northwest to Jefferson Street, then northeast to Fulton Street, then northwest on Fulton Street including City Hall, concluding at Madison Street. Additionally, the boundaries contain adjoining rights-of-way.

The boundaries include the Riverfront Gateway Building and RiverPlex Recreation Center, Caterpillar Inc. office buildings and parking structure, City Hall, the Peoria County Courthouse, and the Twin Towers, among other buildings and vacant parcels occupied by surface parking lots. The PPU rail line runs though the southeastern segment of the area along Water Street.

There are 291 active parcels in the Redevelopment Project Area. Of these, 281 are improved parcels, 8 are vacant, and 2 are (vacant) railroad right-of-way. There are approximately 45 structures on the improved parcels. The 45 structures are primarily situated on 44 parcels. There are another 237 parcels that are subordinate units of these parcels and/or structures, 217 of which are in the Twin Towers buildings. Parcels related to the Twin Towers (221) comprise 76% of the total parcels.

There are 15 whole or partial blocks in the Redevelopment Project Area. Fourteen (14) blocks contain improved land. One block is entirely vacant land, PIN 1809278007, which is occupied by a surface parking lot. The other 7 vacant parcels (besides the 2 parcels of railroad right-of-way) are contained within 3 other blocks and are adjacent to improved parcels.

Attachment 1 is the legal description and **Attachment 2** is the map depicting the boundaries of the Redevelopment Project Area. **Attachment 2** illustrates that all parcels in the Redevelopment Project Area are contiguous. Both **Attachment 1** and **Attachment 2** are made part of this document by reference hereto.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighted and conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

As in many urban Downtowns throughout the country, the City of Peoria has been dealing with the challenges of a changing economic and demographic landscape. Retail and residential uses have shifted to the suburban areas, and improvements in tourism-focused areas are not yet achieving the community's vision for the Redevelopment Project Area. There is still a strong corporate presence in the Redevelopment Project Area, but as many of the office buildings and surrounding structures age, they have become vacant and are no longer suited for the needs of their occupants.

Properties suffer from obsolescence. Many of these older buildings do not have modern amenities and suffer from outdated layouts or designs. Most buildings have no room to expand as they already occupy most, if not all, of their lot. Heating and air conditioning systems, elevators and accessibility issues need to be addressed in many structures. A number of office buildings have excessive vacancies and have become difficult to lease. Downtown Peoria office buildings have to compete with newer developments in green grass areas, other communities, and even other countries. Substantial work and expenditures would be necessary to bring these buildings up to current standards and code requirements so that they will be functional now and in the future.

Parking is lacking in the Redevelopment Project Area. Prime Downtown land is occupied by surface parking lots which are insufficient to meet the demands of Downtown Peoria's daytime population. The narrow size and configuration of some parcels do not allow for properly sized loading areas in some parcels. There is a need for significant infrastructure improvements including sidewalks and curbs, streets, sanitary sewer and storm drainage, streetscaping, and traffic signal upgrades. Substantial renovation and on-site improvements are needed for current, as well as any new or future, uses.

Deterioration is present throughout the Redevelopment Project. Foundation problems and deteriorated concrete/masonry were identified on some buildings, especially the older and more historic buildings. Parking structures require structural repairs, floor patching and expansion joint replacement, as well as elevator renovations and equipment upgrades. There are rotted window frames in some buildings. A few boarded up windows were also found. The age of the structures is a primary reason for the deterioration of many buildings, as property maintenance has not kept pace with the wear and tear that occurs over time.

Deterioration was also observed in the paved areas in both the improved and vacant portions of the Redevelopment Project Area. Most vacant parcels have cracked pavement, and some have pot holes, loose pavement materials, and damaged curbs. These problems can be repaired, but that will require a substantial investment.

There are numerous unoccupied commercial spaces within the improved portion of the Redevelopment Project Area. The high number of vacancies indicates obsolescence in many

of the buildings in the Redevelopment Project Area. At the same time, however, there are few vacancies in residential units located within the Redevelopment Project Area. This may indicate the need for additional residential units in the Redevelopment Project Area and the Downtown in general. Incentives may be required to induce this type of residential development.

Most of the improved parcels exhibit excessive land coverage. Most are completely covered with buildings and/or paved parking areas, with little to no pervious surface or green space. These parcels are of inadequate size and shape in relation to present-day standards of development. These conditions contribute to problems with a lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, and inadequate provision for loading and service. They also contribute to potential drainage and stormwater management issues. Many of these issues will require City involvement in a coordinated effort and extraordinary expense to address.

Similarly, obsolete platting applies to most of the vacant parcels. They are of insufficient size to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Development has already occurred around these parcels, and these vacant parcels would need to be consolidated with the already improved parcels in order for any possible new construction to occur on them. Most vacant parcels are being used for surface parking for the surrounding businesses. Some of this surface parking extends into the right-of-way of Fayette Street, which has not been vacated for private use. There are multiple owners of these lots as well and City intervention may be required.

All of the improved parcels in the Redevelopment Project Area demonstrate a lack of community planning. While the first comprehensive plan for the City of Peoria was established in 1937, there is some question as to the efficacy of the implementation of the plan over the years. Evidence of improper subdivision and parcels of inadequate shape and size to meet contemporary development standards can be found. Street configurations are not conducive to on-street parking or pedestrian and bicycle traffic, which discourages more wide-spread use of the recreational facilities and improvements the City has made in the Downtown.

Further, since the Redevelopment Project Area developed, primarily in the early to mid-1900's, market demands and constraints have changed. City records indicate that no new construction has taken place since public projects in 1995 and 1998 and there have been few, if any, significant redevelopment projects since that time. The most recent version of the City's Comprehensive Plan and additional planning studies (notably the "Heart of Peoria" study) indicate that the City should intervene to allow and encourage renovations and new construction that meet contemporary demands for the type of downtown the community desires. Planning and zoning code changes, or alternatives, have been proposed as well as other types of financial incentives to redevelopment to help the City realize this updated vision for the Redevelopment Project Area.

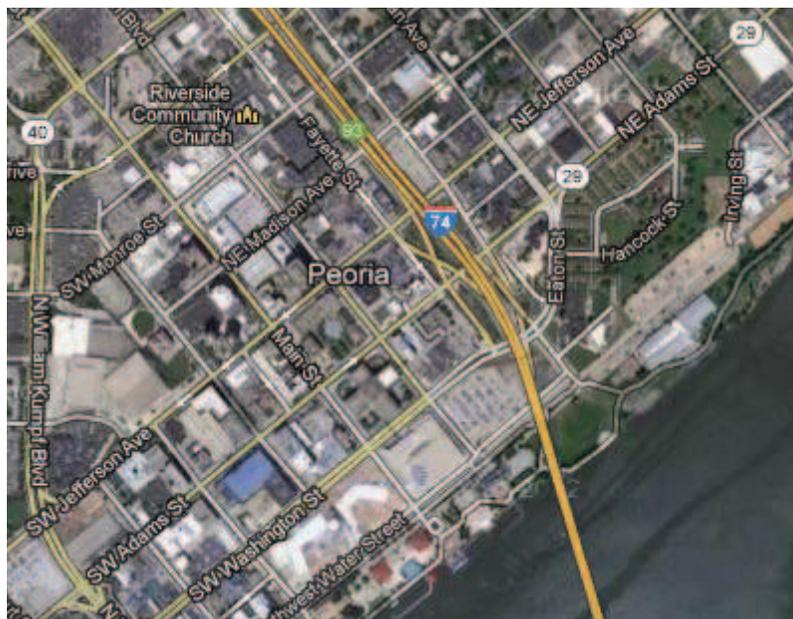
New construction will be required in order to meet the business demands of Peoria's corporate residents. Caterpillar, Inc. and other local businesses have expressed their need for

new or renovated facilities that provide the kind of space, utilities and equipment necessary to allow them to compete with other major companies in their respective industries. If Peoria is not able to accommodate the construction of these new facilities and provide supporting services and venues, such as infrastructure, other office, residential, retail, restaurant and recreational opportunities, some of these businesses will relocate elsewhere for the type of vibrant, dynamic urban environment they want. This will require extraordinary expense and a cooperative public-private partnership, to which tax increment financing can be an integral component.

Finally, the EAV within the Redevelopment Project Area as a whole has a total EAV that grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) calendar years. The improved land grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) years. The vacant land grew at a rate less than the balance of the City as a whole in three (3) of the last five (5) years. Additionally, the total EAV of the vacant parcels also grew at an annual rate that is less than the Consumer Price Index for All Urban Consumers for three (3) of the last five (5) calendar years. These conditions demonstrate a lack of investment in the Redevelopment Project Area.

These factors go beyond normal development costs and TIF funds will be necessary to finance such infrastructure, land preparation, and building rehabilitation.

The Redevelopment Project Area as a whole has not been subject to sound growth and development through investment by private enterprise and the Redevelopment Project Area would not reasonably be anticipated to be developed without TIF assistance.



Aerial View of Redevelopment Project Area

F. The City of Peoria Tax Increment Redevelopment Plan and Project

The City intends that the Redevelopment Project Area will redevelop with commercial, office, residential, governmental, institutional, and recreational uses, including mixed uses.

In the summer of 2012, Caterpillar, Inc. announced that it would undertake a study of the future of its headquarters building. Options include renovation of the existing structure, construction of a new facility within the proposed redevelopment area, or a possible relocation. At the time of this report, the study had not been finalized, nor had an announcement been made. Whether their headquarters are renovated or replaced, this project would be a significant improvement, spurring other supplementary development and redevelopment within the Redevelopment Project Area and the larger community. Significant investment in public infrastructure may be required to accommodate such development.

Additional residential, retail and restaurant opportunities are desired by the City within the Redevelopment Project Area. There are also plans to expand upon the tourism focused facilities and site improvements along the Riverfront and near the Peoria Riverfront Museum and Caterpillar Visitors Center (both located in a neighboring TIF District, the Central Business District TIF.)

The City will need to intervene to provide infrastructure and to take actions that allow and encourage these renovations and new construction to meet contemporary demands for the type of Downtown the community desires. Many of these actions are further detailed in the City's Comprehensive Plan, 2011, and the Heart of Peoria Plan.

The Redevelopment Project Area as a whole has not been subject to growth and development through private investment.

This Redevelopment Plan has been prepared in accordance with the provisions of the Act. This Redevelopment Plan is intended to guide improvements and activities within the Redevelopment Project Area in order to stimulate private investment in the Redevelopment Project Area. The goal of the City, through the implementation of this Redevelopment Plan, is that the Redevelopment Project Area be developed to the extent possible on a comprehensive and planned basis. For this to occur, the City must foster private investment in the Redevelopment Project Area.

This Redevelopment Plan specifically describes the Redevelopment Project Area and sets forth the factors that qualify the Redevelopment Project Area for designation as a Redevelopment Project Area as defined in the Act.

Successful implementation of the Redevelopment Plan requires that the City utilize Incremental Property Taxes in accordance with the Act and work cooperatively with the private sector and local governmental agencies. With a sound financial base, the City will be better able to provide adequate services for its citizens and increase the economic viability of the City. Only through the implementation of this Redevelopment Plan under the Act will the Redevelopment Project Area develop on a comprehensive and coordinated basis, thereby

reducing the factors that have precluded substantial development of the Redevelopment Project Area by the private sector. Left on its own, the Redevelopment Project Area, without incentives authorized by the Act, will likely continue to experience the blighted conditions or those conditions that will lead to blight. TIF is a means of implementing such cooperation.

The use of Incremental Property Taxes by the City to pay Redevelopment Project Costs will permit the City to participate in and coordinate public and private improvements and activities to stimulate private investments on a comprehensive basis. These improvements, activities, and investments will benefit the City, its residents, and all local governments serving the Redevelopment Project Area. The anticipated benefits include:

- Strengthened property tax base for all affected taxing districts.
- Increased sales tax revenue for the City.
- Increased job opportunities.
- Reduced problem conditions in the Redevelopment Project Area, as well as general physical improvement and upgrading of properties.
- Remediated environmental problems should they be found.
- Enhanced visual appearance and landscaping of the City.
- Increased commercial and business opportunities, including those for retail, lodging, entertainment, office, recreational and mixed uses.
- Improved residential opportunities, including a variety of housing types for various needs and income levels, including senior and student housing.
- Increased recreational opportunities
- Improved community sustainability.
- Improved economic conditions.
- Stabilized portion of the community.

The following is a summary of the key recommendations for the Redevelopment Project Area to achieve the above benefits. To accomplish redevelopment on a comprehensive basis within the Redevelopment Project Area, the following steps should be taken:

1. Acquire and prepare land for redevelopment.
2. Create development, including commercial, office, residential, institutional, and recreational uses, including mixed uses.
3. Create employment opportunities for the community and surrounding area.
4. Coordinate design within the Redevelopment Project Area.
5. Create public and private facilities and improvements.
6. Provide access and creation of necessary rights-of-way not present.
7. Implement a landscaping plan.

8. Repair, remodel, rehabilitate, or replace some obsolete and/or deteriorating structures.
9. Provide needed infrastructure improvements.
10. Acquire real estate and personal property, including for disposition at up to 100% write-down for public and/or private development activities.
11. Provide write-down of up to 50% of construction costs for low-income housing.
12. Address any environmental problems.
13. Address flooding and drainage issues, including protecting and mitigating wetlands.
14. Provide adequate parking and loading facilities.
15. Provide financing assistance and interest subsidy for public and private development activities.
16. Provide for impacts on other taxing bodies, including school and library payments according to the Act.
17. Assist redevelopment goals and objectives in adjacent Redevelopment Project Areas.

II. Redevelopment Project Area Eligibility Conditions

The Redevelopment Project Area's eligibility conditions documented in this section are based on surveys and analyses initially conducted by the Consultant in December 2012 and January 2013. As set forth in the Act, the Redevelopment Project Area qualifies as a "Blighted Area" for vacant land and a "Conservation Area" for improved land.

1. The area must meet the criteria under one or more of three categories if it is determined to be blighted. One set of the criteria for both the Conservation and Blighted designations deals with improved property. Two sets within the Blighted designation deal with vacant property. The minimum number of required factors must be present in at least one of these categories and the presence of each must be documented;
2. Each factor present must be reasonably distributed throughout the Redevelopment Project Area and should be present to a meaningful extent so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act;
3. The property must equal or exceed 1½ acres;
4. The Redevelopment Project Area must meet the "but for" requirement of the Act in that development and redevelopment would not occur without financial assistance and intervention by the municipality; and
5. In the case of a Conservation Area, a finding that the area is not yet blighted, but because of blighting factors is detrimental to the health, safety, morals or welfare of the public, and such an area may become a blighted area, and that 50% or more of the structures in the area are 35 years or older.

The criteria presented are reasonably present to a meaningful extent and reasonably distributed in the improved and vacant portions of the Redevelopment Project Area.

The Redevelopment Project Area is approximately 84 acres, in excess of the required 1½ acres.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighted and conservation factors and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise in the Redevelopment Project Area, showing that development will not occur without financial assistance by the City.

A. Surveys and Analyses Conducted

The conditions summarized above are based upon initial surveys and analyses conducted by the Consultant in February and March 2013. The surveys and analyses conducted include:

1. Exterior survey of the condition and use of each building.
2. Field survey of conditions, including streets, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance.
3. Analysis of existing uses and their relationships.
4. Analysis of tax maps to ascertain platting.
5. Analysis of vacant sites.
6. Review of previously prepared plats, plans, and studies.
7. Review of Federal Emergency Management Agency (FEMA) flood maps.
8. Review of Environmental Protection Agency (EPA) and Illinois Environmental Protection Agency (IEPA) compliance lists.
9. Analysis of public utilities, such as water, sewer, gas utilities, etc.
10. Review of County and Township Tax Records.
11. Contacts with City officials, county officials, other taxing bodies as appropriate, and private parties knowledgeable as to area conditions, history, age of buildings and site improvements, real estate matters and related items, as well as examination of existing information related to the Redevelopment Project Area.

Conservation Area (Improved Land)

The improved land within the Redevelopment Project Area is eligible to be designated as a “Conservation Area” in that 50% or more of the structures in the area are 35 years or older, based on Peoria Township tax records, as well as visual observation. The Redevelopment Project Area also meets the requirements of Section 11-74.4-3 (b) (2), (3), (6), (9), (11), and (13) of the Act for designation of improved land as a Conservation Area, which are present and distributed to a major extent. For designation as a Conservation Area three (3) criteria are to be met, and in this case six (6) criteria have been met.

The following six (6) Conservation Area criteria are present in the improved land:

- Obsolescence
- Deterioration
- Excessive Vacancies
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Lack of Community Planning
- Lagging EAV

The following parcels constitute improved land in the Redevelopment Project Area:

IMPROVED LAND						
PARCEL NUMBERS						
1809209030	<i>1809212023</i>	<i>1809212172</i>	<i>1809213082</i>	<i>1809214001</i>	<i>1809215029</i>	1809255014
1809209031	<i>1809212024</i>	<i>1809212181</i>	<i>1809213083</i>	<i>1809214002</i>	<i>1809215031</i>	1809255015
1809210005	<i>1809212025</i>	<i>1809212182</i>	<i>1809213084</i>	<i>1809214003</i>	<i>1809215032</i>	1809255016
1809210006	<i>1809212031</i>	<i>1809212190</i>	<i>1809213092</i>	<i>1809214004</i>	<i>1809215033</i>	1809255017
1809210007	<i>1809212032</i>	<i>1809212201</i>	<i>1809213093</i>	<i>1809214005</i>	<i>1809215034</i>	1809255018
1809210008	<i>1809212033</i>	<i>1809212202</i>	<i>1809213094</i>	<i>1809214006</i>	<i>1809215035</i>	1809256001
1809211000*	<i>1809212042</i>	<i>1809212212</i>	<i>1809213101</i>	<i>1809214007</i>	<i>1809215036</i>	1809256002
<i>1809211001</i>	<i>1809212043</i>	<i>1809212213</i>	<i>1809213102</i>	<i>1809214008</i>	<i>1809215037</i>	1809256003
<i>1809211003</i>	<i>1809212044</i>	<i>1809212214</i>	<i>1809213103</i>	<i>1809214009</i>	<i>1809215038</i>	1809256004
<i>1809211004</i>	<i>1809212050</i>	<i>1809212221</i>	<i>1809213111</i>	<i>1809214010</i>	<i>1809215039</i>	1809256005
<i>1809211005</i>	<i>1809212065</i>	<i>1809212222</i>	<i>1809213112</i>	<i>1809214011</i>	<i>1809215040</i>	1809256015
<i>1809211008</i>	<i>1809212066</i>	<i>1809212231</i>	<i>1809213122</i>	<i>1809214012</i>	<i>1809215041</i>	1809256021
<i>1809211009</i>	<i>1809212067</i>	<i>1809212232</i>	<i>1809213123</i>	<i>1809214013</i>	<i>1809215042</i>	1809256022
<i>1809211012</i>	<i>1809212071</i>	<i>1809212245</i>	<i>1809213124</i>	<i>1809214014</i>	<i>1809215043</i>	1809256024
<i>1809211013</i>	<i>1809212072</i>	<i>1809212250</i>	<i>1809213142</i>	<i>1809214015</i>	<i>1809215044</i>	1809256026
<i>1809211014</i>	<i>1809212073</i>	<i>1809212260</i>	<i>1809213143</i>	<i>1809214016</i>	<i>1809215045</i>	1809256028
<i>1809211015</i>	<i>1809212081</i>	<i>1809212271</i>	<i>1809213144</i>	1809215000*	<i>1809215046</i>	1809256029
<i>1809211016</i>	<i>1809212082</i>	<i>1809212272</i>	<i>1809213151</i>	<i>1809215005</i>	<i>1809215047</i>	1809256037
<i>1809211018</i>	<i>1809212083</i>	<i>1809212281</i>	<i>1809213152</i>	<i>1809215006</i>	<i>1809215048</i>	1809256038
<i>1809211019</i>	<i>1809212084</i>	<i>1809212282</i>	<i>1809213161</i>	<i>1809215007</i>	<i>1809215049</i>	1809256041
<i>1809211022</i>	<i>1809212091</i>	<i>1809212290</i>	<i>1809213162</i>	<i>1809215008</i>	<i>1809215050</i>	1809260016
<i>1809211023</i>	<i>1809212092</i>	<i>1809212291</i>	<i>1809213173</i>	<i>1809215009</i>	<i>1809215051</i>	1809260017
<i>1809211024</i>	<i>1809212101</i>	1809213000*	<i>1809213174</i>	<i>1809215010</i>	<i>1809215052</i>	1809261000*
<i>1809211026</i>	<i>1809212103</i>	<i>1809213023</i>	<i>1809213185</i>	<i>1809215011</i>	<i>1809215053</i>	<i>1809261013</i>
<i>1809211027</i>	<i>1809212104</i>	<i>1809213025</i>	<i>1809213191</i>	<i>1809215012</i>	<i>1809215054</i>	1809268000*
<i>1809211028</i>	<i>1809212105</i>	<i>1809213031</i>	<i>1809213192</i>	<i>1809215013</i>	<i>1809215055</i>	<i>1809268001</i>
<i>1809211029</i>	<i>1809212112</i>	<i>1809213032</i>	<i>1809213193</i>	<i>1809215014</i>	<i>1809215056</i>	<i>1809268002</i>
<i>1809211030</i>	<i>1809212113</i>	<i>1809213033</i>	<i>1809213201</i>	<i>1809215015</i>	1809230002	<i>1809268003</i>
<i>1809211031</i>	<i>1809212114</i>	<i>1809213034</i>	<i>1809213202</i>	<i>1809215016</i>	1809230003	<i>1809268004</i>
<i>1809211032</i>	<i>1809212121</i>	<i>1809213041</i>	<i>1809213210</i>	<i>1809215017</i>	1809231004	<i>1809268005</i>
<i>1809211034</i>	<i>1809212122</i>	<i>1809213042</i>	<i>1809213220</i>	<i>1809215018</i>	1809231012	<i>1809268006</i>
<i>1809211035</i>	<i>1809212142</i>	<i>1809213043</i>	<i>1809213231</i>	<i>1809215019</i>	1809231013	<i>1809268007</i>
<i>1809211036</i>	<i>1809212143</i>	<i>1809213055</i>	<i>1809213232</i>	<i>1809215020</i>	1809235001	<i>1809268008</i>
<i>1809211037</i>	<i>1809212144</i>	<i>1809213062</i>	<i>1809213243</i>	<i>1809215021</i>	1809235004	<i>1809268009</i>
<i>1809211039</i>	<i>1809212151</i>	<i>1809213064</i>	<i>1809213251</i>	<i>1809215022</i>	1809251010	<i>1809268010</i>
<i>1809211040</i>	<i>1809212153</i>	<i>1809213065</i>	<i>1809213252</i>	<i>1809215023</i>	1809255001	<i>1809268011</i>
<i>1809211041</i>	<i>1809212154</i>	<i>1809213066</i>	<i>1809213260</i>	<i>1809215024</i>	1809255006	1809276001
<i>1809211042</i>	<i>1809212161</i>	<i>1809213071</i>	<i>1809213275</i>	<i>1809215025</i>	1809255008	1809277001
<i>1809211043</i>	<i>1809212162</i>	<i>1809213072</i>	<i>1809213280</i>	<i>1809215026</i>	1809255009	1809280004
1809212000*	<i>1809212163</i>	<i>1809213073</i>	<i>1809213290</i>	<i>1809215027</i>	1809255010	1810104007
<i>1809212022</i>	<i>1809212171</i>	<i>1809213081</i>	1809214000*	<i>1809215028</i>	1809255011	1810151003
						PT 1809280006

* Placeholder Parcel Number(s) reflected on Map; actual Parcel Number(s) are italicized.

Blighted Area (Vacant Land)

The vacant portion of the Redevelopment Project Area meets the requirements of the Act for designation of vacant land as a “Blighted Area”. For designation as a Blighted Area for vacant land, there are two sections of the Act under which vacant land can be determined to be blighted. Two or more of the criteria in one section are required to be met. In the other section, one or more of the criteria is required to be met. In this case, the vacant land meets the requirements for the first section of the Act.

The Redevelopment Project Area meets the requirements of Section 11-74.4-3(a) (2) (A), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area. In this case, three (3) criteria have been met.

The following three (3) Blighted Area criteria are present in the vacant area:

- Obsolete platting
- Deterioration of structures or site improvements in neighboring or adjacent areas
- Lagging EAV

The following parcels constitute vacant land in the Redevelopment Project Area:

VACANT LAND		
PARCEL NUMBERS		
1809235002	1809255005	1809505003
1809235003	1809255012	PT 1810505001
1809235005	1809260018	
1809235006	1809278007	

These parcels meet the definition of vacant land under the Act in Section 11-74.4-3 (v), as any parcel or combination of parcels without industrial, commercial, and residential buildings which have not been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. The vacant land in the Redevelopment Project Area has not been “commercially farmed” in the last five (5) years.

Blighted Area (Improved Land)

In addition, though the Redevelopment Project Area is not being qualified as “Blighted Area” for improved land, it does meet the standards for being a “Blighted Area”. As such, it is detrimental to the health, safety, morals and welfare of the public, in that it may become a “Blighted Area” without redevelopment activity.

Summary of Findings

There must be a reasonable presence of and distribution of these factors in the Redevelopment Project Area, as stated in the Act. These factors are not required to be present in every parcel. The above factors are distributed throughout the Redevelopment

Project Area and are present to a meaningful extent such that a local governing body may reasonably find that the factors are clearly present within the intent of the Act. Table 2 and Table 3 of the Eligibility Report (**Attachment 4** of this report) contain the results of various research, field survey, and analysis of existing conditions in the Redevelopment Project Area, which demonstrates that the above criteria are present to a meaningful extent and distributed throughout the Redevelopment Project Area.

The Redevelopment Project Area is approximately 84 acres, in excess of the minimum 1½ acres required by the Act.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighting and conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

These factors go beyond normal development needs and TIF funds will be necessary to finance redevelopment activities.

The Redevelopment Project Area has not been subject to sound growth and development through investment by private enterprise and the Redevelopment Project Area would not reasonably be anticipated to be developed without TIF assistance.

Based on these factors, the Consultant has recommended that the City conclude that property within the Redevelopment Project Area qualifies as a Conservation Area for improved land and as a Blighted Area for vacant land as defined in State statute and is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the City.

III. Redevelopment Plan

A. Redevelopment Plan Goals

Listed below are the general goals of this Redevelopment Plan. These goals provide the overall framework for guiding decisions during the implementation of this Redevelopment Plan.

1. A revitalized and strengthened Downtown that provides facilities and amenities that are competitive within a global economy, consistent with the City's Comprehensive Plan and the City Council's Strategic Plan and Vision.
2. An environment within the Redevelopment Project Area that will contribute more positively to the health, safety and general welfare of the City and preserve or enhance the value of properties in and adjacent to the Redevelopment Project Area.
3. An increased sales tax base for the City and an increased property tax base for all local governments having jurisdiction overlapping the Redevelopment Project Area.
4. A strengthened economy of the City and the larger community.
5. An improved quality of life in the Redevelopment Project Area and the City.
6. A wider variety of housing types available to new and current residents.
7. An improved physical condition of the Redevelopment Project Area and the City.

B. Redevelopment Plan Objectives

Listed below are objectives of this Redevelopment Plan, which guide planning decisions to achieve the goals and objectives contained in this Redevelopment Plan.

1. Reduce or eliminate those conditions that are causing or leading to blight and qualify the Redevelopment Project Area as a "Blighted Area" and as a "Conservation Area". **Attachment 4** describes these conditions.
2. Encourage a high-quality appearance of buildings, rights-of-way, and open spaces and encourage high standards of design.
3. Strengthen the economic well-being of the Redevelopment Project Area and the City by increasing business activity, the tax base, and job opportunities.
4. Assemble land into parcels of sufficient shape and size for disposition and redevelopment in accordance with this Redevelopment Plan and contemporary development needs and standards.
5. Stimulate private investment in appropriate new construction and redevelopment.
6. Provide needed public improvements or facilities in proper relationship to the projected demand for such facilities and in accordance with present-day design standards for such facilities. Facilities will address the problems cited in the Eligibility Report, provide utilities, and create rights-of-way and access to the sites.
7. Provide needed incentives to encourage a broad range of improvements.

8. Create additional recreational opportunities that coordinate with and build upon those within the Redevelopment Project Area and in other parts of the City.
9. Improve the visual attractiveness of the City through landscaping, streetscaping, buffering and screening, and coordination of design in the Redevelopment Project Area.
10. Address any flooding problems that may exist now or as a result of future development.
11. Provide write down of up to 50% of construction costs for low-income housing, such as for senior or student housing.
12. Enhance the sustainability of the community.
13. Increase commercial, office, residential, governmental, institutional, recreational, and mixed use development and redevelopment.

C. Redevelopment Program

The City may use any program element authorized by the Act including, but not limited to, those in the following listing. The City proposes to achieve the redevelopment goals and objectives of this Redevelopment Plan for the Redevelopment Project Area through public financing techniques including, but not limited to, tax increment financing and by utilizing such financing techniques to undertake some or all of the following activities and improvements:

1. Analysis, Administration, Studies, Surveys, Legal, etc.

The City may undertake or engage professional consultants, engineers, architects, attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage the Redevelopment Plan.

2. Property Assembly

The City, or an agent for the City, may acquire and assemble land for the purpose of development. Vacant, underutilized or misused property may be acquired by purchase, exchange, up to 100% write down, or long-term lease by private developers or the City for the purpose of new development.

3. Land Preparation

The City may assist in the preparation of land to include demolition, environmental remediation and flood mitigation.

4. Relocation

The City may assist in relocation efforts.

5. Rehabilitation and Lease Hold Improvements

The City may assist in rehabilitation, remodel, repair, and lease hold improvements.

6. Land Acquisition

The City may purchase or write down the purchase of land.

7. Development Agreements

The City may enter into development and redevelopment agreements with private or public entities for the furtherance of this Redevelopment Plan. Such agreements may be for the assemblage of land, construction of improvements or facilities, improvement of access, the provision of services or any other lawful purpose. Agreements may contain terms and provisions that are more specific than the controls that are summarized in this Redevelopment Plan.

In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabbing, or expending a business facility abandons or relocates its facility in violation of a redevelopment agreement, the City of Peoria reserves the right to collect reimbursement for funds extended in accordance with the Act.

8. Provision of Public Works or Improvements

The City may provide public works and improvements that are necessary to service the Redevelopment Project Area in accordance with the Redevelopment Plan. Public works and improvements may include, but are not limited to, the following:

a. Streets, Sidewalks, Lighting, Utilities, and Parking

Public infrastructure improvements may be necessary to adequately serve the Redevelopment Project Area and potential new development. Improved access will be necessary to develop portions of the Redevelopment Project Area. Certain infrastructure improvements, in connection with and adjacent to the Redevelopment Project Area, may be necessary to advance the goals and objectives of this Redevelopment Plan. It is expected that streets, sidewalks, utilities (including any electrical or data upgrades needed for the use of current or future technology), and parking improvement will be part of any redevelopment activity.

b. Landscaping

Landscape/buffer improvements, street lighting and general beautification improvements may be provided.

c. Stormwater Management

Facilities may be needed to be created to eliminate or reduce stormwater runoff.

d. Sewage Treatment

Facilities may be needed to collect and treat sewage.

e. Water System

An adequate water supply may be provided.

9. Coordinate Design within the Redevelopment Project Area

Where possible, design elements should be planned in such a way as to make the Redevelopment Project Area aesthetically pleasing. Consistent and coordinated design patterns should be promoted.

10. Job Training

Improve job skills of those working in the Redevelopment Project Area.

11. Interest Subsidy

Funds may be provided to reimburse redevelopers for a portion of interest costs related to the construction of qualifying redevelopment facilities and improvements.

12. Eminent Domain

Should it be necessary, the City may use the power of eminent domain, as authorized by the Act, to obtain land necessary to achieve the objectives of the Redevelopment Plan.

13. Assist in Financing Redevelopment Project Area Contiguous TIFs

Funds derived from either this Redevelopment Project Area or others that might be contiguous are eligible to be used for the support of the other redevelopment programs under this Redevelopment Plan.

14. Payment to Schools

Payments will be made according to the Act to the school districts for each student added to the school district.

D. Redevelopment Policies

The City of Peoria proposes to undertake this Redevelopment Plan and the related Redevelopment Project, which consists of planned economic development and redevelopment activities, sound fiscal policies, marketable land uses, and other private and public activities. Appropriate policies have been or will be developed as required, assuring the completion of this Redevelopment Plan and the activities specified.

The City may employ the use of financial incentives for private investment within the Redevelopment Project Area. This includes tax increment financing, which constitutes one of the key financial components for enabling the redevelopment of the Redevelopment Project Area. This portion of the community, the City as a whole, and all other local taxing bodies, will benefit from the implementation of this Redevelopment Plan.

E. Redevelopment Implementation Strategy

The implementation and conclusion of a well-devised redevelopment strategy is a key element in the success of this Redevelopment Plan. These strategies and plans are under current development and will be implemented through this Redevelopment Plan and Project. In order to maximize program efficiency and to take advantage of development interest in the Redevelopment Project Area, and with full consideration of available funds, the City intends to proceed in an expeditious manner.

A combination of public and private investments and public and private improvements is an essential element of this Redevelopment Plan. In order to achieve this end, the City may enter into agreements, including with private developers, proposing that TIF assistance may be provided, where deemed appropriate by the City, to facilitate private projects and development. The City may also contract with others to accomplish certain public and private projects as contained in this Redevelopment Plan.

IV. Agreement with Comprehensive Plan

The City's Comprehensive Plan is entitled "Comprehensive Plan, City of Peoria, Illinois, 2011." The Future Land Use Map in **Attachment 3** was included within the 2011 Comprehensive Plan.

The following Goals and Objectives in the Comprehensive Plan reflect goals in this Redevelopment Plan (the numbering below reflects those in the Comprehensive Plan document):

1.1 Vision: Grow Peoria.

1.2 Mission: We will grow Peoria by providing an environment that attracts and retains jobs.

1.5 City Council Goals and Objectives

Goals

- City Operating as a Service Business
- Desirable Neighborhoods
- Educational Excellence
- Growing Peoria Economy
- More People Living in Peoria
- Vibrant Heart of Peoria

Objectives

- 1.5.3 - Invest in Our Infrastructure & Transportation - This Critical Success Factor covers not only the maintenance of the public infrastructure; streets, sidewalks, sewers, utilities, etc., but also the planning of such infrastructure in a manner to allow for the greatest ease of transportation and access for pedestrians and vehicles.
- 1.5.4 - Grow Employers & Jobs - Economic development must not be restricted to only those financial incentives that can be provided to developers. Economic development includes all actions taken to make the community more open and attractive to development.
- 1.5.5 - Reinvest in Neighborhoods - Because resources are limited, strategic decisions must be made in terms of where limited resources can provide the greatest impact and return. A neighborhood in this sense should not be considered only an older, primarily residential area. Commercial districts are neighborhoods. Newer subdivisions are neighborhoods. Residential and commercial areas can be combined into larger neighborhoods. As not all neighborhoods need the same approach, the challenge to this Critical Success Factor is to allocate the appropriate resources, in the correct quantity, to the correct neighborhood.
- 1.5.6 - Keep Taxes & Fees Competitive - In order to remain competitive within the metropolitan area, and in the increasingly connected national and international

market, Peoria must have taxes and fees that are competitive enough that business and residents are encouraged to move to Peoria, or to expand their current stake in the community.

- 1.5.7 - Support Sustainability - Sustainability is a diverse Critical Success Factor that touches all of the other factors in this Plan. As is discussed in the summary, sustainability is not just related to the environment, but also to fiscal and social sustainability. Peoria must be a sustainable community; the decisions made today must not result in increasing costs for future generations who may, given that environment, decide to locate elsewhere.
- 1.5.8 - Have an Efficient Government - An efficient government is one that is able to react quickly to service requests and to changes in the overall atmosphere in which it operates. Those changes could be economic in nature, governance related, or the result of other outside or internal forces. An efficient government strives to reduce the amount of waste in every process on a continual basis.

2.4.1 Heart of Peoria Plan

- **Introduction:** The current plan has come about as a recognition, by citizens and key leaders of Peoria, that the holding actions of the past will not be sufficient to maintain the competitiveness of Peoria's downtown or the quality of life in Peoria's core neighborhoods over the next twenty years. This recognition reflects the not always encouraging reality of the underlying economic and demographic trends, some related to Peoria's place in an ever more global economy. More importantly, however, it also reflects a clear sense of Peoria's promise, and a concern regarding some uncertainties in realizing that promise.
- **Plan Premises**
 - The success of this plan takes advantage of the ability to re-direct and organize existing opportunities rather than waiting for growth that hasn't yet materialized.
 - The process of redevelopment must be made predictable so that private sector investment will drive the building out of the intentions of this plan.
 - Resolve the contradiction between Peoria's urban aspirations as a center for culture and economic life, and a persistent pattern of encouraging development that is inappropriately suburban in character.
 - Give clear definition to the urban character of Peoria's downtown riverfront.
 - Re-energize the downtown (streets) – to improve their quality and character for pedestrians and bicycles.
 - The implementation of this plan will depend on the persistence of Peoria's citizens and the commitment of their leaders. The Heart of Peoria plan is intended to provide them with the seeds of a common vision, and the tools necessary to realize that vision.

4.4.1 Development Criteria for All Areas

- Sidewalks and/or Bike Trails must be provided.
- Water lines and fire hydrants must be provided.
- Utilities must be located underground.
- Street trees must be provided in the right-of-way.
- Non-residential buildings must be designed to be compatible with the surrounding development.
- Encourage the reuse of existing buildings over the construction of new buildings.
- Encourage mixed-use development that enhances the overall character of the development.
- Encourage sustainable development.
- Accommodate public transportation networks.
- Incorporate technology into infrastructure planning.
- Incorporate open space, recreational facilities, and other public facilities into development when appropriate.

In addition, the City's Future Land Use Map, as shown in **Attachment 3**, shows properties in the Amended Redevelopment Project Area as being for Mixed Use, Conservation, and Parks uses. This generally corresponds to the land uses outlined in this Redevelopment Plan.

In summary, the above Goals and Objectives in the Comprehensive Plan reflect goals in this Redevelopment Plan.

V. Evidence Supporting the Need for the TIF

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighting and conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

As in many urban Downtowns throughout the country, the City of Peoria has been dealing with the challenges of a changing economic and demographic landscape. Retail and residential uses have shifted to the suburban areas, and improvements in tourism-focused areas are not yet achieving the community's vision for the Redevelopment Project Area. There is still a strong corporate presence in the Redevelopment Project Area, but as many of the office buildings and surrounding structures age, they have become vacant and are no longer suited for the needs of their occupants.

Properties suffer from obsolescence. Many of these older buildings do not have modern amenities and suffer from outdated layouts or designs. Most buildings have no room to expand as they already occupy most, if not all, of their lot. Heating and air conditioning systems, elevators and accessibility issues need to be addressed in many structures. A number of office buildings have excessive vacancies and have become difficult to lease. Downtown Peoria office buildings have to compete with newer developments in green grass areas, other communities, and even other countries. Substantial work and expenditures would be necessary to bring these buildings up to current standards and code requirements so that they will be functional now and in the future.

Parking is lacking in the Redevelopment Project Area. Prime Downtown land is occupied by surface parking lots which are insufficient to meet the demands of Downtown Peoria's daytime population. The narrow size and configuration of some parcels do not allow for properly sized loading areas in some parcels. There is a need for significant infrastructure improvements including sidewalks and curbs, streets, sanitary sewer and storm drainage, streetscaping, and traffic signal upgrades. Substantial renovation and on-site improvements are needed for current, as well as any new or future, uses.

Deterioration is present throughout the Redevelopment Project. Foundation problems and deteriorated concrete/masonry were identified on some buildings, especially the older and more historic buildings. Parking structures require structural repairs, floor patching and expansion joint replacement, as well as elevator renovations and equipment upgrades. There are rotted window frames in some buildings. A few boarded up windows were also found. The age of the structures is a primary reason for the deterioration of many buildings, as property maintenance has not kept pace with the wear and tear that occurs over time.

Deterioration was also observed in the paved areas in both the improved and vacant portions of the Redevelopment Project Area. Most vacant parcels have cracked pavement, and some have pot holes, loose pavement materials, and damaged curbs. These problems can be repaired, but that will require a substantial investment.

There are numerous unoccupied commercial spaces within the improved portion of the Redevelopment Project Area. The high number of vacancies indicates obsolescence in many of the buildings in the Redevelopment Project Area. At the same time, however, there are few vacancies in residential units located within the Redevelopment Project Area. This may indicate the need for additional residential units in the Redevelopment Project Area and the Downtown in general. Incentives may be required to induce this type of residential development.

Most of the improved parcels exhibit excessive land coverage. Most are completely covered with buildings and/or paved parking areas, with little to no pervious surface or green space. These parcels are of inadequate size and shape in relation to present-day standards of development. These conditions contribute to problems with a lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, and inadequate provision for loading and service. They also contribute to potential drainage and stormwater management issues. Many of these issues will require City involvement in a coordinated effort and extraordinary expense to address.

Similarly, obsolete platting applies to most of the vacant parcels. They are of insufficient size to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Development has already occurred around these parcels, and these vacant parcels would need to be consolidated with the already improved parcels in order for any possible new construction to occur on them. Most vacant parcels are being used for surface parking for the surrounding businesses. Some of this surface parking extends into the right-of-way of Fayette Street, which has not been vacated for private use. There are multiple owners of these lots as well and City intervention may be required.

All of the improved parcels in the Redevelopment Project Area demonstrate a lack of community planning. While the first comprehensive plan for the City of Peoria was established in 1937, there is some question as to the efficacy of the implementation of the plan over the years. Evidence of improper subdivision and parcels of inadequate shape and size to meet contemporary development standards can be found. Street configurations are not conducive to on-street parking or pedestrian and bicycle traffic, which discourages more wide-spread use of the recreational facilities and improvements the City has made in the Downtown.

Further, since the Redevelopment Project Area developed, primarily in the early to mid-1900's, market demands and constraints have changed. City records indicate that no new construction has taken place since public projects in 1995 and 1998 and there have been few, if any, significant redevelopment projects since that time. The most recent version of the City's Comprehensive Plan and additional planning studies (notably the "Heart of Peoria" study) indicate that the City should intervene to allow and encourage renovations and new construction that meet contemporary demands for the type of downtown the community desires. Planning and zoning code changes, or alternatives, have been proposed as well as other types of financial incentives to redevelopment to help the City realize this updated vision for the Redevelopment Project Area.

New construction will be required in order to meet the business demands of Peoria's corporate residents. Caterpillar, Inc. and other local businesses have expressed their need for new or renovated facilities that provide the kind of space, utilities and equipment necessary to allow them to compete with other major companies in their respective industries. If Peoria is not able to accommodate the construction of these new facilities and provide supporting services and venues, such as infrastructure, other office, residential, retail, restaurant and recreational opportunities, some of these businesses will relocate elsewhere for the type of vibrant, dynamic urban environment they want. This will require extraordinary expense and a cooperative public-private partnership, to which tax increment financing can be an integral component.

Finally, the EAV within the Redevelopment Project Area as a whole has a total EAV that grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) calendar years. The improved land grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) years. The vacant land grew at a rate less than the balance of the City as a whole in three (3) of the last five (5) years. Additionally, the total EAV of the vacant parcels also grew at an annual rate that is less than the Consumer Price Index for All Urban Consumers for three (3) of the last five (5) calendar years. These conditions demonstrate a lack of investment in the Redevelopment Project Area.

As described in **Attachment 4**, the Redevelopment Project Area as a whole is adversely impacted by the presence of Blighted and Conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area.

Therefore, it is not reasonable to expect that the Redevelopment Project Area as a whole will be redeveloped on a comprehensive and coordinated basis without the use of TIF.

VI. Redevelopment Project Costs

Redevelopment Project Costs are defined within the Act and all costs to be paid or reimbursed in the Redevelopment Project Area will conform to this definition.

A. Estimated Redevelopment Project Costs

A wide range of redevelopment activities and improvements will be required to implement the Redevelopment Plan. The activities and improvements and their estimated costs (2013 dollars) are summarized below. To the extent that obligations are issued to pay for such Redevelopment Project Costs prior to, and in anticipation of, the adoption of TIF and designation of the Redevelopment Project Area, the City may directly pay or be reimbursed from Incremental Property Taxes for such Redevelopment Project Costs to their fullest extent. These costs are subject to prevailing market conditions and are in addition to total Redevelopment Project Costs.

Total Redevelopment Project Costs, described in this Redevelopment Plan, are intended to provide an upper estimate of expenditures and do not commit the City to undertake any particular Redevelopment Project Costs.

While all of the costs in the budget are eligible Redevelopment Project Costs under the Act and this Redevelopment Plan, inclusion herein, does not commit the City to finance all these costs with TIF funds.

(See also notes for additional information regarding Redevelopment Project Costs.)

1. Costs of studies, surveys, development of plans and specifications, implementation and administration (annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a Redevelopment Project Area or approved a Redevelopment Plan) of the Redevelopment Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services. \$8,500,000
2. Costs of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors. \$1,500,000
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests herein, 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. \$40,000,000

4. Costs of rehabilitation, reconstruction or 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; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification. \$50,000,000

5. Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or constructions elements with an equivalent certification. \$60,000,000

6. Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area. \$2,000,000

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 including interest accruing during the estimated period of construction of the Redevelopment Project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto. \$15,000,000

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 within a taxing district in furtherance of the objectives of the Redevelopment Plan and Project (impacts such as those on the City may be addressed through these funds). \$10,000,000

9. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law or in order to satisfy subparagraph (7) of subsection (n) of Section 11-74.4-3 of the Act. \$10,000,000

10. Payment in lieu of taxes. \$5,000,000

<p>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 a Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and 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 and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.</p>	\$2,500,000
<p>12. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project.</p>	\$10,000,000
<p>13. Contributions to Schools as required by the Act for an increased student population as a result of TIF Projects.</p>	\$1,000,000
<p>14. Construction Costs for affordable housing.</p>	\$5,000,000
<p>15. Contributions to contiguous TIF's.</p>	\$50,000,000

Notes regarding Redevelopment Project Costs:

- a. All costs shown are in 2013 dollars.
- b. Private redevelopment costs and investment are in addition to the above.
- c. To the extent permitted by law, the City reserves the right to adjust and transfer budgeted amounts within the Total Redevelopment Project Budget among eligible Redevelopment Project Costs.
- d. Certain infrastructure work in connection with and appurtenant to the Redevelopment Project Area can be undertaken under the Act.
- e. Total budgeted costs exclude any additional financing costs, including interest expense, capitalized interest, and any and all closing costs associated with any obligations issued.
- f. In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility abandons or relocates its facility in violation of a redevelopment agreement, the City of Peoria reserves the right to collect reimbursement for funds extended in accordance with the Act.
- g. Inflationary costs may be realized according to the Act.

The City may pay directly or reimburse developers who incur Redevelopment Project Costs authorized by a redevelopment agreement.

The City reserves the right to utilize revenues received under the Tax Increment Allocation Redevelopment Act for eligible costs from one Redevelopment Project Area 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.

It is anticipated that the City may choose to stage City expenditures for Redevelopment Project Costs on a reasonable and proportional basis to coincide with Redevelopment Project expenditures by private developers and the receipt of revenues from the Redevelopment Projects.

VII. Redevelopment Project Certifications

This section reviews the Redevelopment Plan and provides appropriate responses to certifications required in the Act.

“Each Redevelopment Plan shall set forth in writing the program to be undertaken to accomplish the objectives and shall include but not be limited to:...”

A. An itemized list of estimated Redevelopment Project Costs.

See **Section VI. Redevelopment Project Costs.**

B. Evidence indicating that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise.

Evidence appears in **Section V. Evidence Supporting the Need for the TIF.**

C. An assessment of any financial impact of the Redevelopment Project Area on or any increased demand for services from any taxing district affected by the plan and any program to address such financial impact or increased demand.

It is anticipated that Redevelopment Projects implemented, as part of the Redevelopment Plan and Project, will not cause increased significant demand for services or capital improvements by any other taxing districts. No current property taxes will be diverted from any taxing district. Taxing districts could benefit from distributions of excess tax increment. Capital funds will be available to assist in the development of public improvements. The Redevelopment Project Costs found in **Section VI** of this Redevelopment Plan provides for significant amounts to pay taxing district capital costs and contributions to schools in accordance with the TIF Act should impacts be greater than expected.

The following is an assessment of the impact on each individual District:

Peoria County

There will be no increased demand for services or negative financial impact.

Peoria County Soil & Water

There will be no increased demand for services or negative financial impact. Capital funds are in the budget should there be necessary capital costs.

City of Peoria

There will be no increased demand for services or negative financial impact. Funds are available for capital needs should any impact be determined.

Peoria Township

There will be no increased demand for services or negative financial impact.

Illinois Central College District #514

There will be no unusual increased demand for services or negative financial impact. Funds are also available for job training.

Peoria Public Schools #150

New residential development may be a component of the Redevelopment Project Area. It is expected that the type of residential units will attract a limited number of families with children. However, if additional students result from activities undertaken in the Redevelopment Project Area, funds are available in project costs for reimbursement according to the Act. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

Pleasure Driveway & Park District

There may be a small increase in the demand for services and a minor negative financial impact. Most of this impact may be mitigated by fees charged by the District. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

Greater Metro Airport Authority

There will be no increased demand for services or negative financial impact.

Greater Peoria Mass Transit District

There may be a small increase in the demand for services and a minor negative financial impact. Most of this impact may be mitigated by fees charged by the District. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

Greater Peoria Sanitary District

There will be no increased demand for services or negative financial impact. Funds are available for capital needs should any impact be determined.

D. The sources of funds to pay costs.

The Incremental Property Taxes are expected to be a principal source of funds to pay Redevelopment Project Costs and secure municipal general and revenue obligations issued for that purpose. Funds may also be derived from Incremental Property Taxes from contiguous Redevelopment Project Areas. The City of Peoria may pledge as payment additional revenues including revenues from the Redevelopment Project, municipal property taxes or other revenue sources, and bonds backed by the general obligation of the municipality. In addition, the City may utilize state and federal grants. Finally, the City may

permit the utilization of guarantees, deposits, and other forms of security made available by private sector developers.

E. The nature and term of obligations to be issued.

The City may issue obligations secured by or payable from Incremental Property Taxes pursuant to the Act. To enhance the security of such municipal obligations, 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. All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired by the end of the 24th year after the year of adoption of the initial ordinances approving the Redevelopment Project Area and Redevelopment Plan. That date is December 31, 2037.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds, and any other lawful purpose. To the extent that Incremental Property Taxes are not needed for these purposes, any excess Incremental Property Taxes may then become available for distribution annually to taxing districts within the Redevelopment Project Area in the manner provided by the Act.

The scheduled final maturity date of any financial obligation may not exceed 20 years from the date of issuance. One or more series of obligations may be issued to implement the Redevelopment Plan for the Redevelopment Project Area. Subsequent obligations, if any, may be issued as junior lien obligations or as parity obligations.

F. The most recent equalized assessed valuation of the Redevelopment Project Area.

See **Table 1** for the most recent EAV of the Redevelopment Project Area, as well as a five year EAV history.

G. An estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Redevelopment Project Area.

See **Table 2** for the estimated EAV after development that is made part of this document by reference hereto.

General land uses within the Redevelopment Project Area are shown in the Future Land Use Map contained in **Attachment 3**.

H. A commitment to fair employment practices and an affirmative action plan.

The City is committed to and will affirmatively implement the assurance of equal opportunity in all personnel and employment actions with respect to this Redevelopment Plan. This includes, but is not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc. without regard to

race, color, religion, gender, sexual orientation, age, handicapped status, national origin, creed, or ancestry.

In order to implement this principle for this Redevelopment Plan, the City shall require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties engaged by the City shall be required to agree to the principles set forth in this section.

- I. If it concerns an industrial park conservation Redevelopment Project Area, the plan shall also include a general description of any proposed developer, user and tenant of any property, a description of the type, structure and general character of the facilities to be developed, a description of the type, class and number of employees to be employed in the operation of the facilities to be developed.**

This Redevelopment Plan does not concern an Industrial Park Conservation Redevelopment Project Area.

- J. If property is to be annexed to the municipality, the plan shall include the terms of the annexation agreement.**

Property within the Redevelopment Project Area is annexed into the City.

VIII. Findings

The City of Peoria makes the following findings as described in the Act:

A. According to the Act, the municipality must find that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

Minimal re/development has occurred in the Redevelopment Project Area in the last 20 years. As described in **Section II** of this Redevelopment Plan and provided in more detail in the Eligibility Report (**Attachment 4** of this report) the Redevelopment Project Area as a whole is adversely impacted by the presence of Blighted Redevelopment Project Area factors and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

Many buildings and parking areas throughout all portions of the Redevelopment Project Area are deteriorated. Landscaping and green space improvements are needed. There are a number of obsolete buildings and tenant spaces, to which substantial renovation or demolition will be needed to accommodate future uses. Subdivisions, road improvements, and new construction will be necessary to consolidate vacant parcels and dedicate appropriate easements and rights-of-way, resulting in sizeable additional costs for development and redevelopment. City involvement will be required to create appropriate and efficient street and lot layout.

Infrastructure development, such as water, sewer, storm water drainage, and any other needed utilities, will require extraordinary expenditures. Road improvements, along with sidewalks, curbs and gutter, streetlights, and streetscaping will be needed to improve the access within and attractiveness of the Redevelopment Project Area. Redevelopment of the Redevelopment Project Area will not occur without private investment and assistance with extraordinary expenses will be needed to obtain private investment.

City records indicate that no new construction has taken place since public projects in 1995 and 1998. There have been few, if any, significant redevelopment projects since that time. The most recent version of the City's Comprehensive Plan and additional planning studies (notably the "Heart of Peoria" study) indicate that the City should intervene to allow and encourage renovations and new construction that meet contemporary demands for the type of downtown the community desires. Planning and zoning code changes, or alternatives, have been proposed as well as other types of financial incentives to redevelopment to help the City realize this updated vision for the Redevelopment Project Area.

New construction will be required in order to meet the business demands of Peoria's corporate residents. Caterpillar, Inc. and other local businesses have expressed their need for new or renovated facilities that provide the kind of space, utilities and equipment necessary to allow them to compete with other major companies in their respective industries. If Peoria is not able to accommodate the construction of these new facilities and provide supporting

services and venues, such as infrastructure, other office, residential, retail, restaurant and recreational opportunities, some of these businesses will relocate elsewhere for the type of vibrant, dynamic urban environment they want. This will require extraordinary expense and a cooperative public-private partnership, to which tax increment financing can be an integral component.

Additionally, the Redevelopment Project Area, as a whole, has increased at an annual rate that is less than the CPI for four (4) of the past five (5) years. These conditions demonstrate the lack of investment in the Redevelopment Project Area.

Based on these factors, the City of Peoria finds that the Redevelopment Project Area has not been subject to growth and development through private enterprise and would not be reasonably anticipated to be developed without the adoption of the Redevelopment Plan. Private investment and redevelopment has not occurred to eliminate the blighting influences that currently exist. The Redevelopment Project is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Redevelopment Plan and the application of Incremental Property Taxes to the Redevelopment Project Area under the Act and this Redevelopment Plan.

In the absence of City-sponsored redevelopment initiatives, blighting and conservation conditions are expected to continue on these improved properties. Erosion or lack of appreciation of the assessed valuation of property in and near of the Redevelopment Project Area could lead to a reduction of real estate tax revenue to all taxing districts.

B. According to the Act, the municipality must find that the Redevelopment Plan and Project conform to the comprehensive plan for the development of the municipality as a whole.

This Redevelopment Plan and Project conforms to the comprehensive plan for the development of the municipality as a whole. **Section IV** of this document describes how the specific goals and objectives in the City's Comprehensive Plan are reflected in the goals of the Redevelopment Plan and Project.

C. According to the Act, the Redevelopment Plan must establish the estimated dates of completion of the redevelopment project and retirement of obligation issues to finance the Redevelopment Project Costs. The Act sets the latest date as December 31 of the 24th year after the year in which the ordinance approving the Redevelopment Project Area is approved.

The Redevelopment Project is to be completed and all obligations issued to finance Redevelopment Project Costs are to be retired by December 31, 2037.

D. According to the Act, the municipality must find, in the case of an Industrial Park Conservation Redevelopment Project Area, 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.

The Redevelopment Project Area is not an Industrial Park Conservation Redevelopment Project Area.

E. According to the Act, the municipality must find that the Redevelopment Project Area would not reasonably be developed without the use of incremental tax revenue.

Based on the historical lack of private investment without assistance and the documented problems in the Redevelopment Project Area, the City of Peoria finds that the Redevelopment Project Area would not reasonably be developed without the use of incremental tax revenue.

This is also noted previously in this section under Redevelopment Program Certification B.

F. According to the Act, the municipality must certify that such incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area.

The City of Peoria hereby certifies that incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area or in a contiguous Redevelopment Project Area as allowed by the Act. Certain infrastructure work in connection with and appurtenant to the Redevelopment Project Area can be undertaken under the Act. Incremental Property Taxes will be used according to the budget and estimated Redevelopment Project Area set forth in this Plan for the development of the Redevelopment Project Area.

G. According to the Act, the municipality must determine the need for a housing impact study, based on 10 or more inhabited residential units to be displaced, and certify if the above criteria are not met.

The City of Peoria hereby certifies that this Redevelopment Plan will not result in the displacement of residents from 10 or more inhabited residential units. No residential units are anticipated to be displaced.

H. According to the Act the municipality must determine the number of residences and certify that the area contains 75 or fewer occupied residential units.

There are approximately 244 residential units in the Redevelopment Project Area. This exceeds the 75 occupied residential units outlined in the Act, requiring that the City undertake special notification of residents in the Redevelopment Project Area through a public information meeting.

I. According to the Act, the municipality must incorporate the housing impact study if required.

The City of Peoria hereby certifies that this Redevelopment Plan will not result in the displacements of residents from 10 or more inhabited residential units. There are more than 75 inhabited residential units within the Redevelopment Project Area. However, the City does not include these residential units in the Redevelopment Project Area for possible relocation. Therefore, no housing impact study is required.

J. When a relocation plan is required, and the residents are low and very low-income households, then the plan must adopt an assistance plan that is not less than the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under the Act.

There may be low and very low income residents in the Redevelopment Project Area. However, none of these residents will be relocated. Therefore, no relocation plan or assistance plan is required. Should the relocation of these residents occur, the City will address this relocation in accordance with the Act.

K. According to the Act, the municipality must indicate the effort to be made for relocation to occur near the Redevelopment Project Area.

No residents will be relocated; therefore, no relocation plan is required. Should relocation of these residents occur, the City will address this relocation in accordance with the Act.

L. According to the Act, the municipality must indicate how a change in the number of units to be affected in a plan causes the housing provisions to be triggered.

If more than nine relocations occur, the housing provision will be triggered.

M. According to the Act, the Redevelopment Project Area includes only those contiguous parcels of real property and improvements that will be substantially benefited by the proposed redevelopment project improvements.

The map of the Redevelopment Project Area is **Attachment 2** and is made part of this document by reference hereto. It illustrates that all parcels in the Redevelopment Project Area are contiguous.

The Redevelopment Project Area was found to qualify as a Blighted Area for vacant land and as a Conservation Area for improved land according to the Act. The Redevelopment Project Area Program (**Section III. C.** of this report) and the Redevelopment Project Improvements as identified in the Redevelopment Area Program and Budget are specifically geared to remediation. Therefore, the area will substantially benefit from the proposed Redevelopment Project improvements.

The Redevelopment Project Area will substantially benefit from the improved infrastructure investment.

N. According to the Act, no Redevelopment Plan may be approved or amended that includes the development of vacant land (i) with a golf course and related clubhouse and other facilities or (ii) designated by federal, State, county or municipal government as public land for “outdoor recreational activities” or for nature preserves and used for that purpose within five years prior to the adoption of the Redevelopment Plan. For the purpose of this subsection, “recreational activities” is limited to camping and hunting.

The Plan does not include the development of vacant land (i) with a golf course or (ii) designated as public land for “outdoor recreational activities” or for nature preserves used for those purposes within five years prior to the adoption of the Plan.

O. According to the Act, no cost shall be a redevelopment project cost in a Redevelopment Project Area if used to demolish, remove, or substantially modify a historic resource, unless no prudent and feasible alternative exists. “Historic resource” means (i) a place or structure that is included or eligible for inclusion on the National Register of Historic Places or (ii) a contributing structure in a district on the National Register of Historic Places. This item does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.

This plan hereby certifies that Redevelopment Project Costs relating to the demolition, removal, or substantial modification of historic resources, if present, will be utilized in conformance with the Act.

IX. Provisions for Amending the Redevelopment Plan

This Redevelopment Plan may be amended pursuant to the Act.

Tables

Table 1: Downtown Conservation Redevelopment Area Most Recent EAV and Five Year EAV History

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809209030	4,816,980	5,020,690	5,246,120	5,268,830	5,321,520	5,108,990
1809209031	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809210005	1,177,220	1,228,090	1,625,710	1,576,490	1,592,250	1,593,310
1809210006	809,420	847,650	774,580	922,000	656,350	626,350
1809210007	2,304,510	2,411,790	2,520,080	2,637,870	2,414,780	2,336,210
1809210008	577,760	622,910	650,880	669,800	676,500	674,760
1809211000	This Parcel Placeholder Value: Condo's (Twin Towers Plaza CONDO's -- See Below					
1809211001	379,630	396,250	395,370	395,320	399,270	399,570
1809211003	53,290	55,730	55,820	53,720	54,250	40,390
1809211004	30,410	31,790	29,870	31,070	31,390	31,410
1809211005	33,130	34,690	43,390	41,740	42,160	31,320
1809211008	26,200	27,400	28,340	28,310	28,590	20,830
1809211009	74,940	54,830	59,530	45,500	45,500	44,790
1809211012	67,400	70,480	69,940	67,260	67,940	67,980
1809211013	94,160	98,480	98,200	68,630	69,310	98,080
1809211014	153,820	160,980	175,580	131,200	132,520	131,200
1809211015	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211016	253,280	264,300	210,680	196,930	198,900	199,050
1809211018	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211019	36,670	1,660	1,730	3,120	3,150	3,140
1809211022	177,420	115,120	119,600	94,280	95,230	94,280
1809211023	63,990	41,660	43,280	43,280	43,710	35,950
1809211024	282,740	295,380	262,750	251,320	253,830	254,020
1809211026	7,780	8,200	8,600	8,520	8,610	8,610
1809211027	69,450	49,610	51,020	49,090	49,580	49,610
1809211028	72,830	76,000	53,500	51,460	51,970	52,010
1809211029	31,450	32,800	28,820	26,950	27,210	27,240
1809211030	36,760	38,440	38,180	36,720	37,090	37,120
1809211031	41,550	43,370	34,370	32,710	33,040	33,060
1809211032	10,990	11,700	11,940	12,210	12,330	12,350
1809211034	59,510	62,220	64,580	60,490	61,100	61,150
1809211035	19,840	18,240	19,440	16,300	16,460	11,140
1809211036	19,590	20,460	18,980	18,320	18,500	18,520
1809211037	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211039	11,380	11,900	11,580	12,330	12,450	12,460
1809211040	23,070	24,170	33,290	33,790	34,130	34,150
1809211041	109,520	114,800	123,000	120,910	122,120	122,190
1809211042	118,940	118,940	118,790	107,770	108,850	118,710
1809211043	23,450	24,470	29,530	29,970	30,270	30,300

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212000	This Parcel Placeholder Value: Twin Towers Place - West Tower CONDO's -- See Below					
1809212022	22,980	23,740	24,570	25,060	25,160	26,010
1809212023	13,620	26,020	26,930	27,470	27,580	28,140
1809212024	25,190	26,020	26,930	27,470	27,580	28,140
1809212025	12,400	23,740	24,570	25,060	25,160	26,010
1809212031	18,810	35,920	37,170	37,910	38,060	39,210
1809212032	29,160	29,160	29,160	29,160	29,160	29,160
1809212033	27,940	29,010	29,700	29,900	30,040	31,530
1809212042	18,830	26,090	21,500	21,540	21,650	22,220
1809212043	34,730	36,010	36,940	37,290	37,470	38,700
1809212044	16,930	32,350	33,480	34,150	34,280	34,920
1809212050	52,050	99,470	102,940	105,000	105,420	106,790
1809212065	25,500	26,880	27,820	28,370	28,480	28,140
1809212066	12,700	24,520	19,870	19,880	19,980	20,010
1809212067	45,130	45,400	42,660	43,200	43,200	43,200
1809212071	25,840	26,790	27,730	28,280	28,390	28,140
1809212072	7,990	19,440	19,790	18,800	19,900	20,010
1809212073	44,350	46,220	47,510	48,070	48,290	51,570
1809212081	25,880	24,440	19,790	19,800	19,900	20,010
1809212082	25,880	24,440	25,290	25,800	25,900	26,010
1809212083	22,270	21,790	22,230	22,280	22,390	22,140
1809212084	27,270	26,790	27,730	28,280	28,390	28,140
1809212091	42,020	47,330	54,160	55,240	49,460	51,570
1809212092	20,830	20,830	44,660	45,240	45,460	48,010
1809212101	20,880	19,970	20,340	20,360	20,470	21,400
1809212103	20,880	19,970	20,340	20,360	20,470	21,400
1809212104	22,270	22,370	22,830	22,890	23,000	23,640
1809212105	27,270	27,370	28,330	28,890	29,000	29,640
1809212111	39,040	70,330	Split to become 1809212113 and 1809212114			
1809212112	32,490	31,530	32,310	32,570	32,720	34,230
1809212113	n/a	n/a	32,850	33,510	33,640	35,880
1809212114	n/a	n/a	39,920	40,720	40,880	42,030
1809212120	26,630	44,870	46,440	112,790	Split to become 1809212121 and 1809212122	
1809212121	n/a	n/a	n/a	n/a	50,630	51,570
1809212122	n/a	n/a	n/a	n/a	56,630	57,570
1809212142	38,420	40,170	41,570	42,400	42,560	44,050
1809212143	26,590	28,040	28,690	28,870	29,010	29,880
1809212144	36,370	38,040	39,370	40,160	40,320	40,230
1809212151	39,020	40,170	41,570	36,400	36,560	38,050
1809212153	9,530	31,880	32,670	32,940	33,090	33,460
1809212154	8,340	27,360	27,990	34,160	34,290	34,590
1809212161	33,440	36,520	36,520	36,520	36,520	27,230
1809212162	17,720	27,320	27,950	28,120	28,250	29,330
1809212163	20,230	31,850	32,630	32,900	33,050	34,770

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212000	This Parcel Placeholder Value: Twin Towers Place - West Tower CONDO's -- See Below					
1809212022	22,980	23,740	24,570	25,060	25,160	26,010
1809212023	13,620	26,020	26,930	27,470	27,580	28,140
1809212024	25,190	26,020	26,930	27,470	27,580	28,140
1809212025	12,400	23,740	24,570	25,060	25,160	26,010
1809212031	18,810	35,920	37,170	37,910	38,060	39,210
1809212032	29,160	29,160	29,160	29,160	29,160	29,160
1809212033	27,940	29,010	29,700	29,900	30,040	31,530
1809212042	18,830	26,090	21,500	21,540	21,650	22,220
1809212043	34,730	36,010	36,940	37,290	37,470	38,700
1809212044	16,930	32,350	33,480	34,150	34,280	34,920
1809212050	52,050	99,470	102,940	105,000	105,420	106,790
1809212065	25,500	26,880	27,820	28,370	28,480	28,140
1809212066	12,700	24,520	19,870	19,880	19,980	20,010
1809212067	45,130	45,400	42,660	43,200	43,200	43,200
1809212071	25,840	26,790	27,730	28,280	28,390	28,140
1809212072	7,990	19,440	19,790	18,800	19,900	20,010
1809212073	44,350	46,220	47,510	48,070	48,290	51,570
1809212081	25,880	24,440	19,790	19,800	19,900	20,010
1809212082	25,880	24,440	25,290	25,800	25,900	26,010
1809212083	22,270	21,790	22,230	22,280	22,390	22,140
1809212084	27,270	26,790	27,730	28,280	28,390	28,140
1809212091	42,020	47,330	54,160	55,240	49,460	51,570
1809212092	20,830	20,830	44,660	45,240	45,460	48,010
1809212101	20,880	19,970	20,340	20,360	20,470	21,400
1809212103	20,880	19,970	20,340	20,360	20,470	21,400
1809212104	22,270	22,370	22,830	22,890	23,000	23,640
1809212105	27,270	27,370	28,330	28,890	29,000	29,640
1809212111	39,040	70,330	Split to become 1809212113 and 1809212114			
1809212112	32,490	31,530	32,310	32,570	32,720	34,230
1809212113	n/a	n/a	32,850	33,510	33,640	35,880
1809212114	n/a	n/a	39,920	40,720	40,880	42,030
1809212120	26,630	44,870	46,440	112,790	Split to become 1809212121 and 1809212122	
1809212121	n/a	n/a	n/a	n/a	50,630	51,570
1809212122	n/a	n/a	n/a	n/a	56,630	57,570
1809212142	38,420	40,170	41,570	42,400	42,560	44,050
1809212143	26,590	28,040	28,690	28,870	29,010	29,880
1809212144	36,370	38,040	39,370	40,160	40,320	40,230
1809212151	39,020	40,170	41,570	36,400	36,560	38,050
1809212153	9,530	31,880	32,670	32,940	33,090	33,460
1809212154	8,340	27,360	27,990	34,160	34,290	34,590
1809212161	33,440	36,520	36,520	36,520	36,520	27,230
1809212162	17,720	27,320	27,950	28,120	28,250	29,330
1809212163	20,230	31,850	32,630	32,900	33,050	34,770
1809212171	46,680	47,900	48,870	49,540	49,780	48,010
1809212172	15,740	51,400	52,870	53,540	53,780	57,570
1809212181	16,350	32,110	33,230	60,460	54,700	51,570
1809212182	50,770	52,280	53,780	54,460	54,700	52,010
1809212190	84,860	87,990	90,730	92,150	92,540	93,490

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212201	46,160	45,720	46,990	47,540	47,760	48,440
1809212202	39,030	59,930	61,690	62,015	58,800	56,910
1809212212	51,960	52,830	54,350	61,050	61,290	61,240
1809212213	22,430	22,600	22,120	28,170	28,280	29,060
1809212214	25,070	25,240	25,800	25,920	26,050	27,230
1809212221	19,160	52,504	53,400	54,250	54,510	53,510
1809212222	18,280	53,080	54,610	55,310	55,560	55,040
1809212231	37,700	37,960	38,960	39,350	39,530	42,170
1809212232	57,500	71,000	73,150	74,220	74,540	71,770
1809212245	116,060	116,600	120,670	123,080	123,580	118,100
1809212250	115,000	115,060	118,750	120,730	121,240	115,190
1809212260	116,670	117,700	121,480	123,520	124,040	115,770
1809212271	55,720	56,350	57,990	58,760	59,020	59,430
1809212272	46,510	52,850	51,850	51,350	51,350	51,350
1809212280	44,780	55,450	57,380	58,530	Split to become 1809212281 and 1809212282	
1809212281	n/a	n/a	n/a	n/a	76,730	75,450
1809212282	n/a	n/a	n/a	n/a	47,310	47,980
1809212290	146,470	148,860	153,730	138,750	139,340	137,410
1809212291	143,550	145,970	150,360	153,060	153,720	143,680
1809213000	This Parcel Placeholder Value: Twin Towers Place - East Tower CONDO's -- See Below					
1809213023	31,490	31,290	32,380	33,020	33,150	58,160
1809213025	36,850	38,200	39,210	39,610	39,790	39,320
1809213031	16,900	18,640	18,970	18,960	19,060	18,940
1809213032	17,130	18,630	18,960	18,950	19,050	19,210
1809213033	19,060	20,910	21,320	21,360	21,470	21,180
1809213034	18,990	20,910	21,320	21,360	21,470	21,130
1809213041	24,440	25,510	25,700	25,900	30,040	31,380
1809213042	23,620	24,550	25,080	25,190	25,310	26,060
1809213043	29,810	30,920	31,670	31,910	32,060	31,630
1809213055	87,850	90,970	93,440	95,000	95,420	95,010
1809213062	23,250	19,440	19,790	19,800	19,900	20,010
1809213064	23,250	24,440	25,290	25,800	25,900	26,010
1809213065	14,880	26,790	27,730	28,280	28,390	28,140
1809213066	25,500	21,790	22,230	22,280	22,390	22,140
1809213071	34,330	33,370	43,330	38,220	38,380	45,000
1809213072	33,480	38,170	39,510	40,300	40,460	32,040
1809213073	23,540	26,650	27,580	28,130	28,240	26,010
1809213081	15,510	26,790	27,730	28,280	28,390	28,140
1809213082	15,510	26,790	27,730	22,280	22,390	22,140
1809213083	14,150	24,440	25,290	25,800	25,900	26,010
1809213084	14,150	24,440	25,290	25,800	25,900	26,010
1809213092	25,130	26,090	21,590	21,090	21,090	22,970
1809213093	16,870	32,790	33,610	33,890	34,040	34,760
1809213094	20,680	37,800	39,120	39,900	40,060	38,960
1809213101	36,730	32,790	33,610	33,890	34,040	35,640
1809213102	29,780	30,780	31,530	31,770	31,920	31,810
1809213103	14,270	31,080	26,660	26,800	26,930	28,160
1809213111	51,670	53,420	55,280	56,380	56,600	57,570
1809213112	31,470	53,230	55,080	56,180	56,400	57,570

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809213122	31,490	32,850	33,990	34,670	34,810	35,020
1809213123	22,360	23,360	32,010	21,860	21,860	21,860
1809213124	32,750	34,380	35,250	35,560	35,720	36,030
1809213142	30,100	31,670	32,070	32,400	32,560	32,010
1809213143	34,150	34,810	35,700	36,020	36,180	34,230
1809213144	31,730	33,040	34,190	34,870	29,010	28,610
1809213151	75,930	77,850	80,570	82,180	82,510	83,510
1809213152	28,140	28,040	34,190	28,870	29,010	29,880
1809213161	34,440	32,070	32,480	32,820	32,990	34,050
1809213162	64,890	66,780	68,790	69,780	70,090	66,140
1809213173	31,750	32,800	33,620	33,910	34,070	35,270
1809213174	57,550	70,660	72,800	73,860	74,180	68,860
1809213185	106,520	108,540	112,000	113,850	114,330	107,020
1809213191	56,930	57,280	59,280	60,460	60,700	58,470
1809213192	24,780	29,950	31,000	31,620	31,750	31,980
1809213193	27,160	27,330	28,280	28,850	28,970	29,630
1809213201	30,720	30,970	14,110	13,610	31,830	32,100
1809213202	70,760	71,190	73,340	74,410	74,730	76,490
1809213210	87,230	94,500	97,090	98,720	99,150	102,580
1809213220	109,730	110,430	113,580	115,540	116,040	106,940
1809213231	37,700	37,960	38,960	39,350	39,530	39,670
1809213232	75,540	76,000	78,650	74,220	74,540	71,060
1809213243	113,850	115,060	124,250	120,730	121,240	116,280
1809213251	70,940	71,700	73,880	73,970	74,300	74,970
1809213252	34,630	34,860	35,370	34,870	34,870	35,085
1809213260	115,440	117,700	121,480	123,520	124,040	114,230
1809213275	91,230	117,700	126,980	129,520	130,040	119,200
1809213280	116,670	117,700	121,480	123,520	124,040	114,230
1809213290	195,760	202,750	209,500	213,300	214,180	180,430
1809214000	This Parcel Placeholder Value: Twin Towers Place - Garage Units for Condo's -- See Below					
1809214001	5,050	5,220	5,400	5,510	5,540	5,110
1809214002	7,030	6,640	6,870	7,010	7,040	6,520
1809214003	5,010	5,170	5,350	5,460	5,490	5,050
1809214004	3,760	4,210	4,360	4,450	4,460	4,110
1809214005	4,570	5,220	5,400	5,510	5,540	5,110
1809214006	7,030	6,640	6,870	7,010	7,040	6,520
1809214007	6,640	6,360	6,580	6,710	6,740	6,240
1809214008	3,570	4,070	4,210	4,290	4,300	3,990
1809214009	5,050	5,220	5,400	5,510	5,540	5,110
1809214010	4,440	4,740	4,900	5,000	5,020	4,620
1809214011	7,730	7,140	7,380	7,520	7,550	7,010
1809214012	5,450	5,530	5,720	5,830	5,860	5,420
1809214013	4,440	4,740	4,900	5,000	5,020	4,620
1809214014	3,760	4,210	4,360	4,450	4,460	4,110
1809214015	5,370	5,480	5,670	5,780	5,810	5,360
1809214016	4,690	4,930	5,110	5,220	5,250	4,810

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809215000	This Parcel Placeholder Value: Twin Towers Place - Storage Units of Condo's-- See Below					
1809215005	350	360	370	380	380	360
1809215006	350	360	370	380	380	360
1809215007	350	360	370	380	380	360
1809215008	230	240	250	250	250	240
1809215009	230	240	250	250	250	240
1809215010	340	340	350	360	360	340
1809215011	210	220	230	230	230	220
1809215012	210	220	230	230	230	220
1809215013	260	270	280	280	280	270
1809215014	260	270	280	280	280	270
1809215015	230	240	250	250	250	240
1809215016	170	190	200	200	200	190
1809215017	170	190	200	200	200	190
1809215018	230	240	250	250	250	240
1809215019	210	220	230	230	230	220
1809215020	150	170	170	170	170	170
1809215021	150	170	170	170	170	170
1809215022	150	170	170	170	170	170
1809215023	150	170	170	170	150	170
1809215024	150	170	170	170	170	170
1809215025	150	170	170	170	170	170
1809215026	150	170	170	170	170	170
1809215027	150	170	170	170	170	170
1809215028	150	170	170	170	170	170
1809215029	150	170	170	170	170	170
1809215031	230	240	250	250	250	240
1809215032	230	240	250	250	250	240
1809215033	230	240	250	250	250	240
1809215034	230	240	250	250	250	240
1809215035	350	360	370	380	380	360
1809215036	180	200	210	210	210	200
1809215037	180	200	210	210	210	200
1809215038	180	200	210	210	210	200
1809215039	230	240	250	250	250	240
1809215040	230	240	250	250	250	240
1809215041	230	240	250	250	250	240
1809215042	350	390	400	410	410	390
1809215043	150	170	170	170	170	170
1809215044	150	170	170	170	170	170
1809215045	150	170	170	170	170	170
1809215046	150	170	170	170	170	170
1809215047	220	200	210	210	210	200
1809215048	210	220	230	230	230	220
1809215049	210	220	230	230	230	220
1809215050	210	220	230	230	230	220
1809215051	210	220	230	230	230	220
1809215052	280	310	320	330	330	310
1809215053	280	310	320	330	330	310

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809215054	210	220	230	230	230	220
1809215055	210	220	230	230	230	220
1809215056	210	220	230	230	230	220
1809230002	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809230003	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809231004	171,310	179,980	188,060	191,820	193,740	193,050
1809231012	1,711,670	1,797,360	1,812,530	2,159,620	2,181,220	2,182,880
1809231013	440,480	421,520	421,520	398,640	402,620	402,230
1809235001	1,530,000	1,602,440	1,609,500	1,653,480	1,670,010	1,668,200
1809235002	128,790	152,640	159,500	157,460	159,030	158,590
1809235003	25,440	30,880	32,260	31,990	32,310	31,920
1809235004	159,330	168,570	176,140	176,180	177,950	177,740
1809235005	53,430	57,130	59,700	59,180	59,770	59,290
1809235006	61,560	73,540	76,840	75,880	76,640	76,000
1809251010	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255001	402,590	402,590	420,660	400,030	404,030	208,500
1809255005	18,440	19,080	19,940	17,040	17,210	17,120
1809255006	1,515,600	1,573,950	1,644,620	1,631,640	1,647,960	1,630,140
1809255008	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255009	1,295,150	1,261,470	1,318,110	1,326,580	1,339,840	1,340,620
1809255010	14,140	14,860	15,520	13,940	14,080	14,080
1809255011	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255012	3,670	4,980	5,210	5,170	5,220	5,140
1809255014	4,160	4,320	4,510	4,270	4,310	4,310
1809255015	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255016	87,160	90,550	94,620	91,240	91,150	92,260
1809255017	2,370	2,460	2,570	2,530	2,560	2,440
1809255018	67,190	69,800	72,930	74,520	75,270	71,910
1809256001	829,390	860,690	899,340	890,770	899,680	891,530
1809256002	1,138,270	1,181,400	1,234,450	1,214,600	1,226,740	1,216,220
1809256003	108,310	123,890	82,440	80,580	81,390	81,390
1809256004	139,450	147,330	153,950	158,430	160,020	160,000
1809256005	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809256015	130,380	136,860	143,010	149,240	150,730	150,790
1809256021	85,960	90,080	94,130	98,400	88,330	99,430
1809256022	160,700	168,210	175,760	171,190	172,900	172,570
1809256024	21,120	22,080	23,070	24,060	24,300	24,310
1809256026	1,486,140	1,360,660	1,616,730	1,632,890	1,649,210	1,649,780
1809256028	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809256029	84,440	58,220	60,830	70,900	71,610	71,690
1809256037	133,720	90,680	90,680	90,680	91,590	94,820
1809256038	95,290	84,410	88,200	81,710	82,530	82,620
1809256017	64,090	Combined with 1809256039 to become 1809256040				
1809256039	569,060	Combined with 1809256017 to become 1809256040				
1809256040	Split to become 1809256041 and 1809256042					
1809256041	n/a	68,120	71,180	71,870	72,590	72,630
1809256042	Split to become 1809268001 thru 1809268011					
1809260016	258,570	277,710	290,180	413,530	330,000	198,760
1809260017	1,735,310	1,815,810	1,897,340	2,999,750	2,000,000	1,126,320

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809260018	155,850	179,940	188,020	187,060	188,930	187,210
1809261000	This Parcel Placeholder Value: 1 Commercial Unit (used to be 12, but now combined into 1 PIN) -- See					
1809261013	544,670	567,890	593,390	675,070	681,820	682,370
1809268000	This Parcel Placeholder Value: 11 Commercial Units -- See Below					
1809268001	n/a	42,180	44,070	41,870	42,290	42,300
1809268002	n/a	214,740	224,380	230,300	232,600	232,800
1809268003	n/a	110,400	115,360	122,380	123,600	123,670
1809268004	n/a	96,980	101,340	107,540	108,620	108,680
1809268005	n/a	96,980	101,340	107,540	108,620	108,680
1809268006	n/a	97,050	101,410	107,610	108,690	108,740
1809268007	n/a	97,020	101,380	107,590	108,670	108,730
1809268008	n/a	96,980	101,340	107,540	108,620	108,680
1809268009	n/a	96,980	101,340	107,540	108,620	108,680
1809268010	n/a	96,980	101,340	107,540	108,620	108,680
1809268011	n/a	93,700	97,910	103,900	104,940	105,000
1809276001	5,865,850	6,196,360	6,246,300	6,290,670	6,353,580	6,350,470
1809277001	1,122,850	1,220,920	1,249,770	1,313,550	1,326,680	1,325,750
1809278007	661,820	774,360	809,130	790,620	798,530	795,050
1809280004	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1810104007	26,970	27,690	28,930	29,620	29,920	29,920
1810151003	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1810505003	Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
PT 1809280006	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
PT 1809505001	Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
TOTAL EAV	40,219,390	42,666,964	44,309,560	46,320,955	45,155,520	43,506,435
Percent Change		6.09%	3.85%	4.54%	-2.52%	-3.65%
City Wide EAV	1,777,797,122	1,913,366,606	2,013,612,693	2,056,281,224	2,083,600,884	2,063,890,796
Balance of City Wi	1,737,577,732	1,870,699,642	1,969,303,133	2,009,960,269	2,038,445,364	2,020,384,361
Percent Change		7.66%	5.27%	2.06%	1.42%	-0.89%

Table 2: Downtown Conservation Redevelopment Project Area Projected EAV and Tax Increment

Downtown Conservation Redevelopment Project Area								
		Base Value		\$ 43,506,435	Inflation Factor			2.00%
<i>Construction Year</i>	<i>Valuation Year</i>	<i>Revenue Year</i>	<i>Inflation Increment</i>	<i>Value Added</i>	<i>Valuation Increment</i>	<i>Tax Rate</i>	<i>Tax Increment</i>	
1	2013	2014	2015		0	0	8.8487	0
2	2014	2015	2016	870,129	0	870,129	8.8487	76,995
3	2015	2016	2017	887,531	5,000,000	6,757,660	8.8487	597,965
4	2016	2017	2018	1,005,282	10,000,000	17,762,942	8.8487	1,571,789
5	2017	2018	2019	1,225,388	20,000,000	38,988,329	8.8487	3,449,960
6	2018	2019	2020	1,649,895	10,000,000	50,638,225	8.8487	4,480,825
7	2019	2020	2021	1,882,893	5,000,000	57,521,118	8.8487	5,089,871
8	2020	2021	2022	2,020,551	0	59,541,669	8.8487	5,268,664
9	2021	2022	2023	2,060,962	0	61,602,631	8.8487	5,451,032
10	2022	2023	2024	2,102,181	0	63,704,812	8.8487	5,637,048
11	2023	2024	2025	2,144,225	0	65,849,037	8.8487	5,826,784
12	2024	2025	2026	2,187,109	0	68,036,147	8.8487	6,020,315
13	2025	2026	2027	2,230,852	0	70,266,998	8.8487	6,217,716
14	2026	2027	2028	2,275,469	0	72,542,467	8.8487	6,419,065
15	2027	2028	2029	2,320,978	0	74,863,445	8.8487	6,624,442
16	2028	2029	2030	2,367,398	0	77,230,843	8.8487	6,833,926
17	2029	2030	2031	2,414,746	0	79,645,588	8.8487	7,047,599
18	2030	2031	2032	2,463,040	0	82,108,629	8.8487	7,265,546
19	2031	2032	2033	2,512,301	0	84,620,930	8.8487	7,487,852
20	2032	2033	2034	2,562,547	0	87,183,477	8.8487	7,714,604
21	2033	2034	2035	2,613,798	0	89,797,276	8.8487	7,945,892
22	2034	2035	2036	2,666,074	0	92,463,350	8.8487	8,181,804
23	2035	2036	2037	2,719,396	0	95,182,745	8.8487	8,422,436
Totals					50,000,000			123,632,129
Present Value					6.50%			\$ 51,492,052

Attachments

Attachment 1: Downtown Conservation Redevelopment Project Area Legal Description

LEGAL DESCRIPTION OF THE PROPOSED DOWNTOWN CONSERVATION TIF

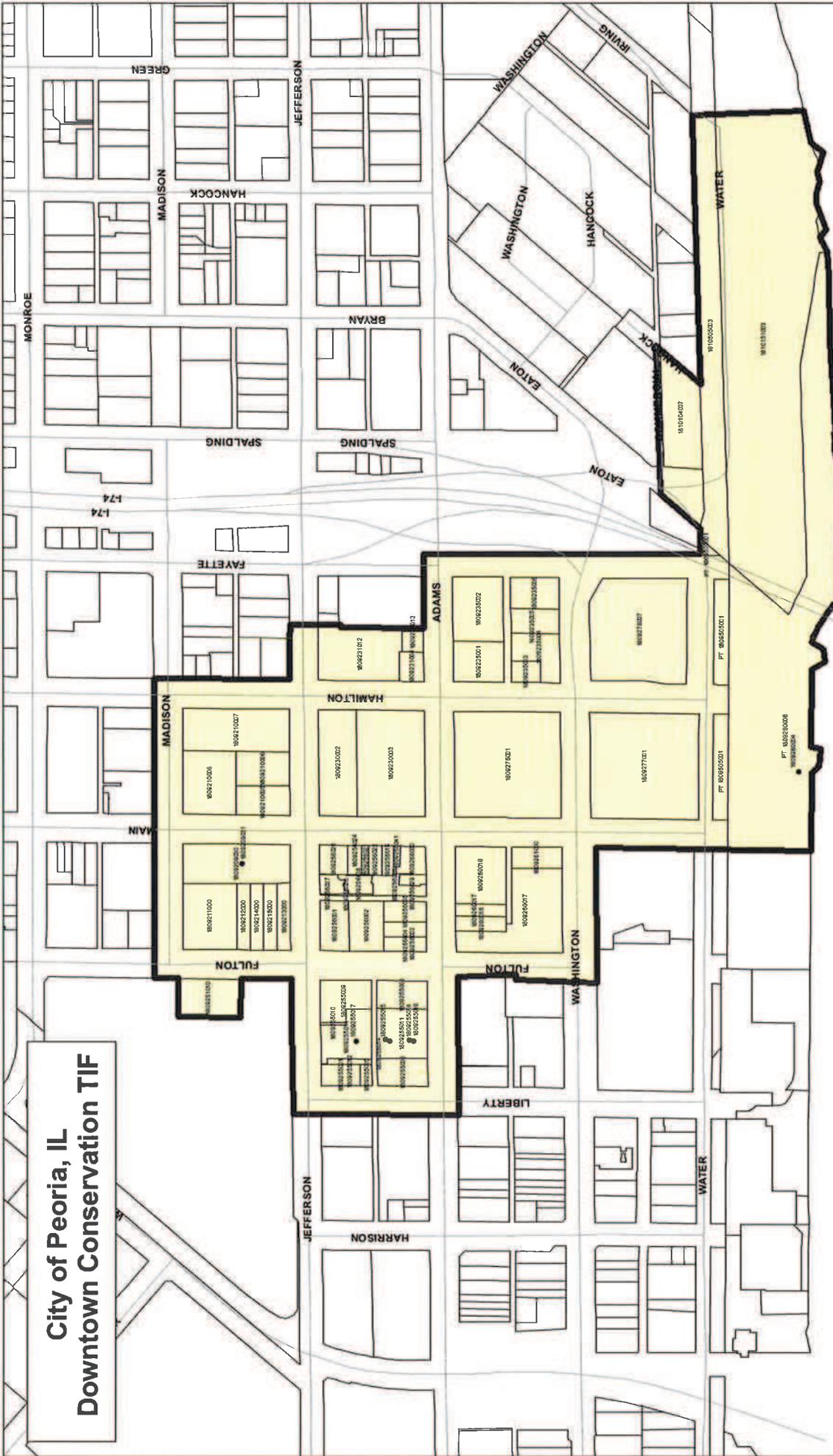
PART OF THE NORTHEAST QUARTER OF SECTION NINE (9) AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION TEN (10) ALL IN TOWNSHIP EIGHT (8) NORTH, RANGE EIGHT (8) EAST OF THE FOURTH PRINCIPAL MERIDIAN, CITY OF PEORIA, COUNTY OF PEORIA, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF MAIN STREET EXTENDED TO THE WESTERLY BANK OF THE ILLINOIS RIVER, THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID MAIN STREET AND SAID LINE EXTENDED TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF WASHINGTON STREET (U.S. RTE 24 & IL. RTE 29); THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WASHINGTON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET EXTENDED; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET AND SAID LINE EXTENDED 264.74 FEET; THENCE NORTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 15.84 FEET; THENCE NORTHWESTERLY, PARALLEL TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET 195.63 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF LIBERTY STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID LIBERTY STREET AND SAID LINE EXTENDED TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET, 173.94 FEET TO THE SOUTHEASTERLY CORNER OF LOT 2 OF THE CIVIC CENTER ADDITION, A SUBDIVISION OF PART OF THE NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN ; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE OF SAID LOT 2 , 132 FEET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 2, 210 FEET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, 132 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF MADISON AVENUE EXTENDED; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID MADISON AVENUE AND SAID LINE EXTENDED, TO THE NORTHEASTERLY RIGHT OF WAY LINE OF HAMILTON BOULEVARD, (IL. RTE 40); THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID HAMILTON BOULEVARD TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET, APPROXIMATELY 183.5 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE EXTENDED, OF AN 18 FOOT WIDE ALLEY IN BLOCK 9 OF THE ORIGINAL TOWN OF PEORIA; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED, 172 FEET TO THE WESTERLY MOST CORNER OF LOT 9 IN SAID BLOCK 9; THENCE SOUTHWESTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 9.00 FEET TO THE CENTERLINE OF SAID 18 FOOT

WIDE ALLEY IN SAID BLOCK 9; THENCE SOUTHEASTERLY, ALONG THE CENTERLINE OF SAID ALLEY TO THE NORTHWESTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID FAYETTE STREET, THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID FAYETTE STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF EATON STREET; THENCE NORTHERLY, ALONG THE WEST RIGHT OF WAY LINE OF SAID EATON STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE AND SAID LINE EXTENDED, OF AN ALLEY IMMEDIATELY NORTHWESTERLY OF WATER STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED TO THE CENTERLINE OF NOW VACATED HANCOCK STREET; THENCE SOUTHERLY, ALONG THE CENTERLINE OF SAID VACATED HANCOCK STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF IRVIN STREET; THENCE SOUTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, TO THE WESTERLY BANK OF THE ILLINOIS RIVER; THENCE SOUTHWESTERLY, ALONG THE WESTERLY BANK OF SAID ILLINOIS RIVER TO THE POINT OF BEGINNING.

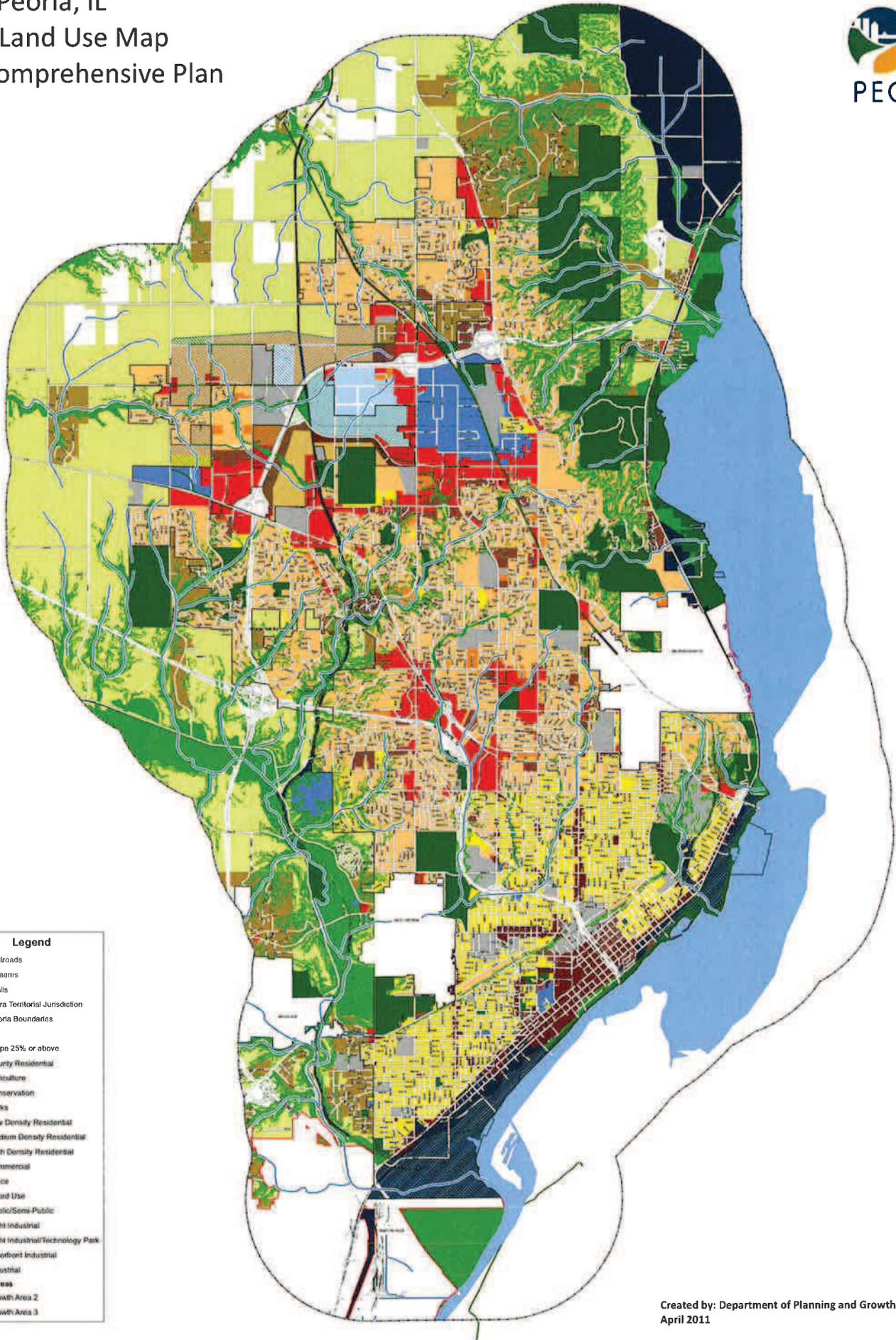
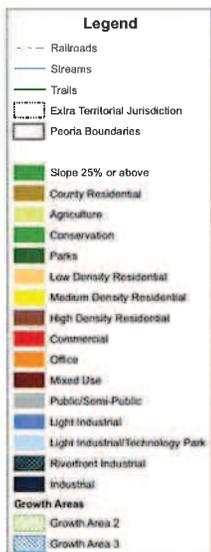
Attachment 2: Downtown Conservation Redevelopment Project Area Map

City of Peoria, IL Downtown Conservation TIF



Attachment 3: Future Land Use Map

City of Peoria, IL
 Future Land Use Map
 2010 Comprehensive Plan



Attachment 4: Downtown Conservation Redevelopment Project Area Eligibility Report

Tax Increment Finance
City of Peoria
Downtown Conservation
Redevelopment Project Area

Eligibility Report
March 2013



Prepared by



I. Executive Summary

This “Tax Increment Finance, City of Peoria, Downtown Conservation Redevelopment Project Area, Eligibility Report, March 2013” (the “Eligibility Report”), among other things, documents the eligibility and qualifications of the Downtown Conservation Redevelopment Project Area (the “Redevelopment Project Area”) in the City of Peoria, Illinois (the “City”) for designation as a “Conservation Area” for the improved land and as a “Blighted Area” for the vacant land pursuant to the definition contained in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the “Act”).

As set forth in the Act, “Redevelopment Project Area” (Redevelopment Project Area) means an area designated by a municipality, which is not less in the aggregate than 1½ 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” (an “Industrial Park Conservation Area”) or a blighted area (“Blighted Area”) or a conservation area (“Conservation Area”), or a combination of both “Conservation Area” and “Blighted Area.” The definitions of each of these areas are in **Appendix A: Definitions**.

Conservation Area provisions apply to the improved land and Blighted Area provisions apply to the vacant land in the Redevelopment Project Area. This Eligibility Report documents the relevant statutory requirements and how the Redevelopment Project Area meets the eligibility criteria.

The improved land within the Redevelopment Project Area is eligible to be designated as a “Conservation Area” in that 50% or more of the structures in the area are 35 years or older, based on Peoria Township tax records, as well as visual observation. The Redevelopment Project Area also meets the requirements of Section 11-74.4-3 (b) (2), (3), (6), (9), (11), and (13) of the Act for designation of improved land as a Conservation Area, which are present and distributed to a major extent. For designation as a Conservation Area three (3) criteria are to be met, and in this case six (6) criteria have been met.

The following six (6) Conservation Area criteria are present in the improved land:

- Obsolescence
- Deterioration
- Excessive Vacancies
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Lack of Community Planning
- Lagging EAV

The Redevelopment Project Area meets the requirements of Section 11-74.4-3(a) (2) (A), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area. In this case, three (3) criteria have been met.

The following three (3) Blighted Area criteria are present in the vacant area:

- Obsolete platting
- Deterioration of structures or site improvements in neighboring or adjacent areas
- Lagging EAV

II. Basis for Redevelopment

A. Statutory Findings

The Illinois General Assembly made two key findings in adopting the Act:

1. That there exist in many municipalities within the State blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

These findings were made on the basis that the presence of blight, or of conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements which must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that each prospective redevelopment project area qualifies either as a “Blighted Area” or as a “Conservation Area” or a combination of Blighted Area and Conservation Area or an “Industrial Park Conservation Area” within the definitions set forth in the Act. The definitions of each of these areas are found in **Appendix A: Definitions**.

B. Eligibility

Each Redevelopment Project Area must meet the requirements for designation as Blighted, Conservation, Blighted and Conservation or Industrial Park Conservation Area. The criteria for each of these requirements are listed in **Appendix B: Eligibility Categories**.

C. Conclusions and Findings

1. The area must meet the criteria under one or more of three categories if it is determined to be blighted. One set of the criteria for both the Blighted Area and Conservation Area designation deals with developed property. Two sets of criteria within the blighted designation deal with vacant property. The minimum number of factors must be present in at least one of these categories and the presence of each must be documented;
2. Each factor to be claimed must be distributed throughout the Redevelopment Project Area and should be present to a meaningful extent so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act;
3. The property must equal or exceed 1½ acres;
4. The Redevelopment Project Area must meet the “but for” requirements in that development and redevelopment would not reasonably occur without financial assistance and intervention by the municipality; and
5. In the case of a Conservation Area, a finding that the area is not yet blighted, but because of blighting factors is detrimental to the health, safety, morals or welfare of

the public, and such an area may become a blighted area, and that 50% or more of the structures in the area are 35 years or older.

This report concludes that the Downtown Conservation Redevelopment Project Area is eligible for Tax Increment Finance (“TIF”) designation as a Conservation Area for improved land and as a Blighted Area for vacant land.

Conservation Area (Improved Land)

The improved land within the Redevelopment Project Area is eligible to be designated as a “Conservation Area” in that 50% or more of the structures in the area are 35 years or older, based on Peoria Township tax records, as well as visual observation. The Redevelopment Project Area also meets the requirements of Section 11-74.4-3 (b) (2), (3), (6), (9), (11), and (13) of the Act for designation of improved land as a Conservation Area, which are present and distributed to a major extent. For designation as a Conservation Area three (3) criteria are to be met, and in this case six (6) criteria have been met.

The following six (6) Conservation Area criteria are present in the improved land:

- Obsolescence
- Deterioration
- Excessive Vacancies
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Lack of Community Planning
- Lagging EAV

The following parcels constitute improved land in the Redevelopment Project Area:

IMPROVED LAND

PARCEL NUMBERS

1809209030	1809212023	1809212172	1809213082	1809214001	1809215029	1809255014
1809209031	1809212024	1809212181	1809213083	1809214002	1809215031	1809255015
1809210005	1809212025	1809212182	1809213084	1809214003	1809215032	1809255016
1809210006	1809212031	1809212190	1809213092	1809214004	1809215033	1809255017
1809210007	1809212032	1809212201	1809213093	1809214005	1809215034	1809255018
1809210008	1809212033	1809212202	1809213094	1809214006	1809215035	1809256001
1809211000*	1809212042	1809212212	1809213101	1809214007	1809215036	1809256002
1809211001	1809212043	1809212213	1809213102	1809214008	1809215037	1809256003
1809211003	1809212044	1809212214	1809213103	1809214009	1809215038	1809256004
1809211004	1809212050	1809212221	1809213111	1809214010	1809215039	1809256005
1809211005	1809212065	1809212222	1809213112	1809214011	1809215040	1809256015
1809211008	1809212066	1809212231	1809213122	1809214012	1809215041	1809256021
1809211009	1809212067	1809212232	1809213123	1809214013	1809215042	1809256022
1809211012	1809212071	1809212245	1809213124	1809214014	1809215043	1809256024
1809211013	1809212072	1809212250	1809213142	1809214015	1809215044	1809256026
1809211014	1809212073	1809212260	1809213143	1809214016	1809215045	1809256028
1809211015	1809212081	1809212271	1809213144	1809215000*	1809215046	1809256029
1809211016	1809212082	1809212272	1809213151	1809215005	1809215047	1809256037
1809211018	1809212083	1809212281	1809213152	1809215006	1809215048	1809256038
1809211019	1809212084	1809212282	1809213161	1809215007	1809215049	1809256041
1809211022	1809212091	1809212290	1809213162	1809215008	1809215050	1809260016
1809211023	1809212092	1809212291	1809213173	1809215009	1809215051	1809260017
1809211024	1809212101	1809213000*	1809213174	1809215010	1809215052	1809261000*
1809211026	1809212103	1809213023	1809213185	1809215011	1809215053	1809261013
1809211027	1809212104	1809213025	1809213191	1809215012	1809215054	1809268000*
1809211028	1809212105	1809213031	1809213192	1809215013	1809215055	1809268001
1809211029	1809212112	1809213032	1809213193	1809215014	1809215056	1809268002
1809211030	1809212113	1809213033	1809213201	1809215015	1809230002	1809268003
1809211031	1809212114	1809213034	1809213202	1809215016	1809230003	1809268004
1809211032	1809212121	1809213041	1809213210	1809215017	1809231004	1809268005
1809211034	1809212122	1809213042	1809213220	1809215018	1809231012	1809268006
1809211035	1809212142	1809213043	1809213231	1809215019	1809231013	1809268007
1809211036	1809212143	1809213055	1809213232	1809215020	1809235001	1809268008
1809211037	1809212144	1809213062	1809213243	1809215021	1809235004	1809268009
1809211039	1809212151	1809213064	1809213251	1809215022	1809251010	1809268010
1809211040	1809212153	1809213065	1809213252	1809215023	1809255001	1809268011
1809211041	1809212154	1809213066	1809213260	1809215024	1809255006	1809276001
1809211042	1809212161	1809213071	1809213275	1809215025	1809255008	1809277001
1809211043	1809212162	1809213072	1809213280	1809215026	1809255009	1809280004
1809212000*	1809212163	1809213073	1809213290	1809215027	1809255010	1810104007
1809212022	1809212171	1809213081	1809214000*	1809215028	1809255011	1810151003
						PT 1809280006

* Placeholder Parcel Number(s) reflected on Map; actual Parcel Number(s) are italicized.

Blighted Area (Vacant Land)

The vacant portion of the Redevelopment Project Area meets the requirements of the Act for designation of vacant land as a “Blighted Area”. For designation as a Blighted Area for vacant land, there are two sections of the Act under which vacant land can be determined to be blighted. Two or more of the criteria in one section are required to be met. In the other section, one or more of the criteria is required to be met. In this case, the vacant land meets the requirements for the first section of the Act.

The Redevelopment Project Area meets the requirements of Section 11-74.4-3(a) (2) (A), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area. In this case, three (3) criteria have been met.

The following three (3) Blighted Area criteria are present in the vacant area:

- Obsolete platting
- Deterioration of structures or site improvements in neighboring or adjacent areas
- Lagging EAV

The following parcels constitute vacant land in the Redevelopment Project Area:

VACANT LAND		
PARCEL NUMBERS		
1809235002	1809255005	1809505003
1809235003	1809255012	PT 1810505001
1809235005	1809260018	
1809235006	1809278007	

These parcels meet the definition of vacant land under the Act in Section 11-74.4-3 (v), as any parcel or combination of parcels without industrial, commercial, and residential buildings which have not been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. The vacant land in the Redevelopment Project Area has not been “commercially farmed” in the last five (5) years.

Blighted Area (Improved Land)

In addition, though the Redevelopment Project Area is not being qualified as “Blighted Area” for improved land, it does meet the standards for being a “Blighted Area”. As such, it is detrimental to the health, safety, morals and welfare of the public, in that it may become a “Blighted Area” without redevelopment activity.

Summary of Findings

There must be a reasonable presence of and distribution of these factors in the Redevelopment Project Area, as stated in the Act. These factors are not required to be present in every parcel. The above factors are distributed throughout the Redevelopment

Project Area and are present to a meaningful extent such that a local governing body may reasonably find that the factors are clearly present within the intent of the Act. **Table 2 and Table 3** contain the results of various research, field survey, and analysis of existing conditions in the Redevelopment Project Area, which demonstrates that the above criteria are present to a meaningful extent and distributed throughout the Redevelopment Project Area.

The Redevelopment Project Area is approximately 84 acres, in excess of the minimum 1½ acres required by the Act.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighting and conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

These factors go beyond normal development needs and TIF funds will be necessary to finance redevelopment activities.

III. The Redevelopment Project Area

The Redevelopment Project Area is approximately 84 acres.

The improved land consists of commercial, office, residential, governmental, institutional and recreational uses. The vacant land is surrounded by these uses.

A general description of the boundaries of the Redevelopment Project Area is the area starting at the intersection of Madison Avenue and Fulton Street, then northeast to Hamilton Boulevard, then southeast to Jefferson Avenue, then a half block northeast to the alley between Hamilton Boulevard and Fayette Street, then southeast to Adams Street, then northeast to Fayette Street, then southeast to Water Street, then Northeast along Water Street including the area on the northeast side (PINs 1809505001 and 1810104007), the railroad right of way, and Riverfront adjacent to the Illinois River from Irving Street on the northeast end, then southwest along the Riverfront to Main Street, then northwest to Washington Street, then southwest to Fulton Street, then northwest to Adams Street, then southwest to Liberty Street, then northwest to Jefferson Street, then northeast to Fulton Street, then northwest on Fulton Street including City Hall, concluding at Madison Street. Additionally, the boundaries contain adjoining rights-of-way.

The boundaries include the Riverfront Gateway Building and RiverPlex Recreation Center, Caterpillar Inc. office buildings and parking structure, City Hall, the Peoria County Courthouse, and the Twin Towers, among other buildings and vacant parcels occupied by surface parking lots. The PPU rail line runs though the southeastern segment of the area along Water Street.

There are 291 active parcels in the Redevelopment Project Area. Of these, 281 are improved parcels, 8 are vacant, and 2 are (vacant) railroad right-of-way. There are approximately 45 structures on the improved parcels. The 45 structures are primarily situated on 44 parcels. There are another 237 parcels that are subordinate units of these parcels and/or structures, 217 of which are in the Twin Towers buildings. Parcels related to the Twin Towers (221) comprise 76% of the total parcels.

There are 15 whole or partial blocks in the Redevelopment Project Area. Fourteen (14) blocks contain improved land. One block is entirely vacant land, PIN 1809278007, which is occupied by a surface parking lot. The other 7 vacant parcels (besides the 2 parcels of railroad right-of-way) are contained within 3 other blocks and are adjacent to improved parcels.

Attachment 1 is the legal description of the Redevelopment Project Area. **Attachment 2** is the Map of the Redevelopment Project Area. **Attachment 2** illustrates that all parcels in the Redevelopment Project Area are contiguous. Both **Attachment 1** and **Attachment 2** are made part of this document by reference hereto.

IV. Analysis of Conditions in the Redevelopment Project Area

In determining whether the proposed Redevelopment Project Area meets the eligibility requirements of the Act, at the City's direction, Ehlers & Associates, Inc. (the "Consultant") conducted research and field surveys.

A survey and analysis of existing conditions within the Redevelopment Project Area were completed in February and March 2013 by the Consultant to document the extent to which each blighted and conservation factor is present within the Redevelopment Project Area. Various research and field surveys were undertaken, including:

1. Exterior survey of the condition and use of each building.
2. Field survey of conditions, including streets, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance.
3. Analysis of existing uses and their relationships.
4. Analysis of tax maps to ascertain platting.
5. Analysis of vacant sites, if any.
6. Review of previously prepared plats, plans, and studies.
7. Review of Federal Emergency Management Agency (FEMA) flood maps.
8. Review of Environmental Protection Agency (EPA) and Illinois Environmental Protection Agency (IEPA) compliance lists.
9. Analysis of public utilities, such as water, sewer, gas utilities, etc.
10. Review of County and Township Tax Records.
11. Contacts with City officials, county officials, other taxing bodies as appropriate, and private parties knowledgeable as to area conditions, history, age of buildings and site improvements, real estate matters and related items, as well as examination of existing information related to the Redevelopment Project Area.

A. Eligibility Survey and Analysis

1. Building Components Evaluated

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

a. Primary Structure

These components are the basic structural elements of any building, including foundation walls, load-bearing walls and columns, roof structure, and roof.

b. Secondary Structure

These components are generally added to the primary structural components and are necessary parts of the building, including porches and steps, windows and window units, doors and door units, chimneys, gutters, and downspouts.

2. Building Components Evaluated

After completing the review of the exterior building condition survey, each individual building 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.

a. Sound Structures

Sound buildings kept in a standard condition, requiring no maintenance at present. These buildings so classified have defects so minor as to not impact the area.

b. Deteriorated

Buildings where deterioration factors were present from a major to extreme extent. Usually these buildings contain defects that are not easily correctable through normal maintenance or required contracted skills to accomplish the level of improvements as part of maintenance or correction of defects. These buildings are noted as being deteriorated on the survey.

c. Dilapidated

Buildings appear to be so severely defective as to need demolition. Structural integrity, however, was not documented. While these dilapidation factors were reviewed, the Consultant did not conduct a documented building condition analysis to reveal major structural problems.

B. Presence of Eligibility Factors

Summarized below are the conclusions of the surveys and analyses completed for each eligibility factor based on existing conditions within the Redevelopment Project Area. In order to qualify the Redevelopment Project Area for a TIF, the Redevelopment Project Area must meet criteria set forth in the Act. The specific criteria as defined by the Act precede each finding. The conclusions indicate whether the factor is found to be present within the Redevelopment Project Area, and the relative extent to which the factor is present.

C. Eligibility of a Blighted Area

As defined in the Act, “blighted area” means any improved or vacant area within the boundaries of a Redevelopment Project Area located within the territorial limits of the municipality where: if improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health or welfare based on the documentation of five (5) of thirteen (13) specific factors that are reasonably distributed throughout the improved part of the Redevelopment Project Area. If vacant, the sound growth of the redevelopment project area is impaired by two or more specific factors in one section of the Act or one or more in a second section of the Act.

The following is an analysis of the Blighted Area eligibility factors:

1. **If improved**, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of five (5) or more of the factors for an Improved Blighted Area as outlined in 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 factor is clearly present within the intent of the Act, and (ii) reasonably distributed throughout the improved part of the Redevelopment Project Area.

The Redevelopment Project Area will not be qualified as a “Blighted Area” for improved land. However, the criteria detailed in **Section IV. D. Eligibility of Conservation Area** of this Eligibility Report would also have been used in the analysis for the “Blighted Area” designation for improved land within the Redevelopment Project Area.

Although the Redevelopment Project Area is not being qualified as “Blighted Area” for improved land, it does meet the standards for being a “Blighted Area”. As such, it is detrimental to the health, safety, morals and welfare of the public, in that it may become a “Blighted Area” without redevelopment activity.

2. **If vacant**, the sound growth of the Redevelopment Project Area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present with the intent of the Act, and (ii) reasonably distributed throughout the vacant part of the Redevelopment Project Area to which it pertains:

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

Obsolete platting applies to 6 out of 8 (75%) of the vacant parcels. The two parcels in Block 11 are of insufficient size to develop on a planned basis and in a manner compatible with contemporary standards and requirements. These parcels are not of a size to have new, stand-alone buildings constructed on them. Development has already occurred around these parcels, and these vacant parcels would need to be consolidated with the already improved parcels in order for any possible new construction to occur on them.

The four remaining vacant parcels in Block 8 are being used for surface parking for the surrounding businesses and other uses. Some of this surface parking extends into the right-of-way of Fayette Street, which has not been vacated for private use. Re-platting and consolidation may be required to meet current and

future market demands for development. There are multiple owners of these lots as well and City intervention may be required.

Table 2 documents parcels with this factor.

- b. **Diversity of ownership** of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.

There are multiple owners of vacant parcels throughout the Redevelopment Project Area. However, with the exception of parcels in Block 8, vacant parcels adjacent to each other or concentrated in the same area are generally under the same ownership. Therefore, this criterion will not be used to qualify the Redevelopment Project Area.

- c. **Tax and special assessment delinquencies** exist, or the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.

This factor does not apply to the Redevelopment Project Area.

- d. **Deterioration of structures or site improvements** in neighboring areas adjacent to the vacant land.

Structures adjacent to all but one (87%) of the vacant parcels in the Redevelopment Project Area were found to have deterioration. Section IV. D. (3.) of this Eligibility Report describes some of the extent of this deterioration. Such deterioration included buildings with deteriorated loading areas, as well as cracked and loose paving surfaces. Therefore, this factor does apply to the Redevelopment Project Area.

Table 2 documents parcels with this factor.

- e. **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.

This factor does not apply to the Redevelopment Project Area.

- f. **The total equalized assessed value of the proposed Redevelopment Project Area has declined for three (3) of the last five (5) calendar years** prior to the year in which the Redevelopment Project Area is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three

(3) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated.

EAV for the entire Redevelopment Project Area is shown in Table 1.

The table below illustrates that the vacant parcels within the Redevelopment Project Area have a total EAV that grew at an annual rate that is less than the balance of the City as a whole in three (3) of the last five (5) calendar years. Additionally, the total EAV of the vacant parcels also grew at an annual rate that is less than the Consumer Price Index for All Urban Consumers for three (3) of the last five (5) calendar years. Therefore, this criterion applies.

EAV Trend for Vacant Parcels Within Redevelopment Project Area						
	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
TOTAL EAV	1,109,000	1,292,550	1,350,600	1,324,400	1,337,640	1,330,320
Percent Change		16.55%	4.49%	-1.94%	1.00%	-0.55%
City Wide EAV	1,777,797,122	1,913,366,606	2,013,612,693	2,056,281,224	2,083,600,884	2,063,890,796
Balance of City Wide EAV	1,776,688,122	1,912,074,056	2,012,262,093	2,054,956,824	2,082,263,244	2,062,560,476
Percent Change		7.62%	5.24%	2.12%	1.33%	-0.95%
CPI		2.8%	3.8%	-0.4%	1.6%	3.2%

3. **If vacant**, the sound growth of the Redevelopment Project Area is impaired by one (1) of the following factors that (i) is present, with that presence documented, to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and (ii) is reasonably distributed throughout the vacant part of the Redevelopment Project Area to which it pertains:

a. **The area consists of one or more unused quarries, mines, or strip mine ponds.**

There are no quarries, mines, or strip mine ponds in the Redevelopment Project Area. Therefore, this factor does not apply.

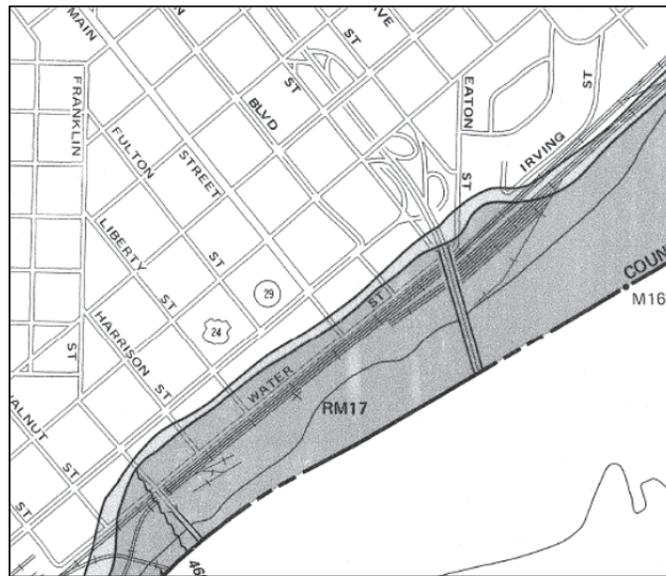
b. **The area consists of unused rail yards, rail tracks, or rights-of-way.**

There are no unused rail yards, rail tracks, or right-of-way in the Redevelopment Project Area. Therefore, this factor does not apply.

c. **The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.**

The southeastern portion of Redevelopment Project Area fronts the Illinois River. As shown below, FEMA Flood Insurance Rate Map (FIRM) 1705360020B, dated February 1, 1980, documents that two parcels in Blocks A and B of the Redevelopment Project Area are within a 100 to 500 year floodplain. Significant engineering and improvements have already been made to reduce and control flooding. Therefore, this criteria will not be utilized to qualify the area.

It should be noted, however, that should additional flood prevention or stormwater improvements be necessary, funds are available in the Redevelopment Plan to remedy these issues.



Portion of FEMA FIRM 1705360020B, dated February 1, 1980

- d. **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.

There are no unused or illegal disposal sites in the Redevelopment Project Area. Therefore, this factor does not apply.

- e. **Prior to the effective date of the applicable amendatory Act of the 91st General Assembly, the area is not less than fifty (50), nor more than one hundred (100) acres, and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area), and the area meets at least one of the factors itemized in paragraph (1) above, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.**

This factor does not apply to the Redevelopment Project Area.

- f. The area qualified as a blighted improved area immediately prior to becoming vacant**, unless there has been substantial private investment in the immediately surrounding area.

This factor does not apply to the Redevelopment Project Area.

D. Eligibility of Conservation Area

“Conservation Area” means any improved area within the boundaries of a Redevelopment Project Area located within the territorial limits of the Village in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a Blighted Area, but because of a combination of three (3) or more of the conservation factors as defined in the Act is detrimental to the public safety, health, morals or welfare, and such an area may become a Blighted Area.

The Redevelopment Project Area qualifies for “Conservation Area” designation, as it meets the age criteria and six (6) of the conservation factors as defined in the Act.

A review of information provided by Peoria Township tax records, as well as visual observation, indicate that more than 50% of the structures in the Redevelopment Project Area are 35 years of age or older. There are 45 structures in the Redevelopment Project Area, and 30 (or 67%) are 35 years of age or more.

In order to be designated a Conservation Area, five (5) conservation factors must be also be met. The following is an analysis of the conservation area eligibility factors:

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

An ascertainment of the structural state was not done as part of this report. As such, these findings will not be used for qualification. Adequate criteria for designation exist without using this factor.

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

Obsolescence applies to 18 of 45 structures, or 40%, in the Redevelopment Project Area. This condition applies to 37 of the 281 total improved parcels, or 13%. (221 improved parcels, or 79%, are in the Twin Towers, to which this factor does not apply.)

According to Peoria Township tax records, 30 structures in the Redevelopment Project Area are more than 35 years of age. As buildings age, it can become challenging and costly to adapt them to the occupants’ current needs, which constrain the structures’ re-use and marketability. Many of these older buildings do not have modern amenities and suffer from outdated layouts or designs. Most buildings have no room to expand as they already occupy most, if not all, of their lots. Heating and air conditioning systems, elevators and accessibility issues need to be addressed in many structures. A number of office buildings have excessive vacancies and have become difficult to lease. Substantial work and expenditures would be necessary to bring these buildings up to current standards and code requirements and to provide modern amenities. The City Hall, Peoria County Courthouse, the

Caterpillar Headquarters buildings in Blocks 7 and 8, other office buildings, and City parking structures all exhibit this criterion.

Relative to site improvements, as a whole, there is not adequate space for parking in the Redevelopment Project Area. Prime Downtown land is occupied by surface parking lots which are insufficient to meet the demands of the city's daytime population. The narrow size and configuration of some parcels do not allow for properly sized loading areas in some parcels. There is a need for significant infrastructure improvements including sidewalks and curbs, streets, sanitary sewer and storm drainage, streetscaping, and traffic signal upgrades. Substantial renovation and on-site improvements are needed for current, as well as any new or future, uses.

Table 3 documents parcels with this factor.

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

While many buildings in the Downtown are very attractive, Deterioration, as a factor, is present throughout the Redevelopment Project Area when structures are closely examined. Foundation problems and deteriorated concrete/masonry were identified on some buildings, especially the older and more historic buildings. The Twin Towers buildings on Block 13 have some roof cracks and windows in the office spaces need to be re-glazed. Parking structures require structural repairs, floor patching and expansion joint replacement, as well as elevator renovations and equipment upgrades. There are rotted window frames in some buildings. A few boarded up windows were also found. The age of the structures is a primary reason for the deterioration of many buildings, as property maintenance has not kept pace with the wear and tear that occurs over time.

Deterioration was observed in the paved areas in both the improved and vacant portions of the Redevelopment Project Area. Most vacant parcels have cracked pavement, and some have pot holes, loose pavement materials, and damaged curbs.

Deterioration can be applied as a factor to 33 of the 45 structures (73%) in the Redevelopment Project Area, with defects ranging from minor to major deterioration. This condition applies to 93%, of the total improved parcels.

Table 3 documents blocks where these conditions are present.

- 4. Presence of structures below minimum code standards.** All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental

codes applicable to property, but not including housing and property maintenance codes.

Structures below minimum code standards are not apparent. Therefore, this factor does not apply to the Redevelopment Project Area.

- 5. Illegal use of individual structures.** The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

Illegal use of individual structures was not apparent. Therefore, this factor does not apply to the Redevelopment Project Area.

- 6. Excessive vacancies.** The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

This factor applies to 12 of 45 structures, or 27%, in the Redevelopment Project Area. This condition applies to 38 of the 281 total improved parcels, or 14%.

There are numerous unoccupied commercial spaces within the improved portion of the Redevelopment Project Area. According to information available from building managers and realtors at the time of the survey, the entire 4th floor of the commercial side of the Twin Towers in Block 13 is vacant. The Chase Bank building in Block 6 is 40-50% vacant. The Central Building in Block 10 is more than 50% vacant and the Professional Building in Block 6 is just under 25% vacant. These older Downtown office buildings must compete with newer facilities in other areas and communities, which can offer more amenities such as more parking facilities, nearby restaurants and shopping. The high number of vacancies supports the application of the factor of Obsolescence in the Redevelopment Project Area.

At the same time, however, there are few vacancies in residential units located within the Redevelopment Project Area. This may indicate the need for additional residential units in the Redevelopment Project Area and the Downtown in general.

Table 3 documents parcels with this factor.

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

Lack of ventilation, light, or sanitary facilities is not apparent. Therefore, this factor does not apply to the Redevelopment Project Area.

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

The City has indicated the need for infrastructure improvements within the Redevelopment Project Area. While this factor will not be used to qualify the Redevelopment Project Area, it should be noted that funds are included in the Redevelopment Project Costs to assist with utility and drainage issues that may need to be addressed in the course of implementing the Redevelopment Plan and Project.

9. **Excessive land coverage and overcrowding of structures and community facilities.** The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety, and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of building, 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.

This factor applies to 39 of 45 structures, or 87%, in the Redevelopment Project Area. This condition applies to 277 of the 281 total improved parcels, or 99%.

Most of the improved parcels exhibit excessive land coverage. Most are completely covered with buildings and/or paved parking areas, with little to no pervious surface or green space. The Riverfront Gateway Building in Block A has two buildings on a single parcel of property. Structures on Blocks 6, 10 and 11 in particular demonstrate an over-intensive use of property and the crowding of buildings onto a site.

These parcels are of inadequate size and shape in relation to present-day standards of development. These conditions contribute to problems with a lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, and inadequate provision for loading and service. They also contribute to potential drainage and stormwater management issues.

Table 3 documents parcels with this factor.

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

This criterion does not apply. The above characteristics were not noted in the Redevelopment Project Area.

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

All of the improved parcels in the Redevelopment Project Area meet this factor. The first comprehensive plan for the City of Peoria was established in 1937. However, there is some question as to the efficacy of the implementation of the plan over the years. Evidence of improper subdivision and parcels of inadequate shape and size to meet contemporary development standards can be found. Street configurations are not conducive to on-street parking or pedestrian and bicycle traffic, which discourages more wide-spread use of the recreational facilities and improvements the City has made in the Downtown.

Further, since the Redevelopment Project Area developed, primarily in the early to mid-1900's, market demands and constraints have changed. City records indicate that a new building has not been constructed in the Redevelopment Project Area since the RiverPlex Recreation Center was built in 1995 and the Riverfront Gateway Building in 1998 (both of which are public tax-exempt projects) and there have been few, if any, significant redevelopment projects since that time. (Building permits issued in the last five years confirm no new construction or significant redevelopment renovations in the past five years.) The most recent version of the City's Comprehensive Plan and additional planning studies (notably the "Heart of Peoria" study) indicate that the City should intervene to allow and encourage renovations and new construction that meet contemporary demands for the type of downtown the community desires. Planning and zoning code changes, or alternatives, have been proposed as well as other types of financial incentives to redevelopment realize this updated vision for the Redevelopment Project Area.

Table 3 documents parcels with this factor.

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

This criterion does not apply. The above characteristics were not noted in the Redevelopment Project Area.

13. The total equalized assessed value of the proposed Redevelopment Project Area has declined for three (3) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated.

*EAV for the entire Redevelopment Project Area is provided in **Table 1**.*

The table below illustrates that the improved parcels within the Redevelopment Project Area have a total EAV that grew at an annual rate less than the balance of the City as a whole in four (4) of the last five (5) calendar years. Therefore, this criterion applies.

EAV Trend for Improved Parcels Within Redevelopment Project Area						
	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
TOTAL EAV	39,110,390	41,374,414	42,958,960	44,996,555	43,817,880	42,176,115
Percent Change		5.79%	3.83%	4.74%	-2.62%	-3.75%
City Wide EAV	1,777,797,122	1,913,366,606	2,013,612,693	2,056,281,224	2,083,600,884	2,063,890,796
Balance of City Wide EAV	1,738,686,732	1,871,992,192	1,970,653,733	2,011,284,669	2,039,783,004	2,021,714,681
Percent Change		7.67%	5.27%	2.06%	1.42%	-0.89%

E. Eligibility of an Industrial Park Conservation Area

“Industrial Park Conservation Area” means an area within the boundaries of a Redevelopment Project Area located within the territorial limits of a municipality that is a labor surplus municipality or within 1½ miles of the territorial limits of a municipality that is a labor surplus area if the area is annexed to the municipality; which area is zoned industrial no later than at the time the municipality by ordinance designates the Redevelopment Project Area, and which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.

The Redevelopment Project Area does not qualify as an Industrial Park Conservation Area.

V. Eligibility Conclusions

This report concludes that the Downtown Conservation Redevelopment Project Area is eligible for Tax Increment Finance (“TIF”) designation as a Conservation Area for improved land and a Blighted Area for vacant land.

Conservation Area (Improved Land)

The improved land within the Redevelopment Project Area is eligible to be designated as a “Conservation Area” in that 50% or more of the structures in the area are 35 years or older, based on Peoria Township tax records, as well as visual observation. The Redevelopment Project Area also meets the requirements of Section 11-74.4-3 (b) (2), (3), (6), (9), (11), and (13) of the Act for designation of improved land as a Conservation Area, which are present and distributed to a major extent. For designation as a Conservation Area three (3) criteria are to be met, and in this case six (6) criteria have been met.

The following six (6) Conservation Area criteria are present in the improved land:

- Obsolescence
- Deterioration
- Excessive Vacancies
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Lack of Community Planning
- Lagging EAV

The following parcels constitute improved land in the Redevelopment Project Area:

IMPROVED LAND

PARCEL NUMBERS

1809209030	1809212023	1809212172	1809213082	1809214001	1809215029	1809255014
1809209031	1809212024	1809212181	1809213083	1809214002	1809215031	1809255015
1809210005	1809212025	1809212182	1809213084	1809214003	1809215032	1809255016
1809210006	1809212031	1809212190	1809213092	1809214004	1809215033	1809255017
1809210007	1809212032	1809212201	1809213093	1809214005	1809215034	1809255018
1809210008	1809212033	1809212202	1809213094	1809214006	1809215035	1809256001
1809211000*	1809212042	1809212212	1809213101	1809214007	1809215036	1809256002
1809211001	1809212043	1809212213	1809213102	1809214008	1809215037	1809256003
1809211003	1809212044	1809212214	1809213103	1809214009	1809215038	1809256004
1809211004	1809212050	1809212221	1809213111	1809214010	1809215039	1809256005
1809211005	1809212065	1809212222	1809213112	1809214011	1809215040	1809256015
1809211008	1809212066	1809212231	1809213122	1809214012	1809215041	1809256021
1809211009	1809212067	1809212232	1809213123	1809214013	1809215042	1809256022
1809211012	1809212071	1809212245	1809213124	1809214014	1809215043	1809256024
1809211013	1809212072	1809212250	1809213142	1809214015	1809215044	1809256026
1809211014	1809212073	1809212260	1809213143	1809214016	1809215045	1809256028
1809211015	1809212081	1809212271	1809213144	1809215000*	1809215046	1809256029
1809211016	1809212082	1809212272	1809213151	1809215005	1809215047	1809256037
1809211018	1809212083	1809212281	1809213152	1809215006	1809215048	1809256038
1809211019	1809212084	1809212282	1809213161	1809215007	1809215049	1809256041
1809211022	1809212091	1809212290	1809213162	1809215008	1809215050	1809260016
1809211023	1809212092	1809212291	1809213173	1809215009	1809215051	1809260017
1809211024	1809212101	1809213000*	1809213174	1809215010	1809215052	1809261000*
1809211026	1809212103	1809213023	1809213185	1809215011	1809215053	1809261013
1809211027	1809212104	1809213025	1809213191	1809215012	1809215054	1809268000*
1809211028	1809212105	1809213031	1809213192	1809215013	1809215055	1809268001
1809211029	1809212112	1809213032	1809213193	1809215014	1809215056	1809268002
1809211030	1809212113	1809213033	1809213201	1809215015	1809230002	1809268003
1809211031	1809212114	1809213034	1809213202	1809215016	1809230003	1809268004
1809211032	1809212121	1809213041	1809213210	1809215017	1809231004	1809268005
1809211034	1809212122	1809213042	1809213220	1809215018	1809231012	1809268006
1809211035	1809212142	1809213043	1809213231	1809215019	1809231013	1809268007
1809211036	1809212143	1809213055	1809213232	1809215020	1809235001	1809268008
1809211037	1809212144	1809213062	1809213243	1809215021	1809235004	1809268009
1809211039	1809212151	1809213064	1809213251	1809215022	1809251010	1809268010
1809211040	1809212153	1809213065	1809213252	1809215023	1809255001	1809268011
1809211041	1809212154	1809213066	1809213260	1809215024	1809255006	1809276001
1809211042	1809212161	1809213071	1809213275	1809215025	1809255008	1809277001
1809211043	1809212162	1809213072	1809213280	1809215026	1809255009	1809280004
1809212000*	1809212163	1809213073	1809213290	1809215027	1809255010	1810104007
1809212022	1809212171	1809213081	1809214000*	1809215028	1809255011	1810151003
						PT 1809280006

* Placeholder Parcel Number(s) reflected on Map; actual Parcel Number(s) are italicized.

Blighted Area (Vacant Land)

The vacant portion of the Redevelopment Project Area meets the requirements of the Act for designation of vacant land as a Blighted Area. For designation as a Blighted Area for vacant land, there are two sections of the Act under which vacant land can be determined to be blighted. Two or more of the criteria in one section are required to be met. In the other section, one or more of the criteria is required to be met. In this case, the vacant land meets the requirements for the first section of the Act.

The Redevelopment Project Area meets the requirements of Section 11-74.4-3(a) (2) (A), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area. In this case, three (3) criteria have been met.

The following three (3) Blighted Area criteria are present in the vacant area:

- Obsolete platting
- Deterioration of structures or site improvements in neighboring or adjacent areas
- Lagging EAV

The following parcels constitute vacant land in the Redevelopment Project Area:

VACANT LAND		
PARCEL NUMBERS		
1809235002	1809255005	1809505003
1809235003	1809255012	PT 1810505001
1809235005	1809260018	
1809235006	1809278007	

These parcels meets the definition of vacant land under the Act in Section 11-74.4-3 (v), as any parcel or combination of parcels without industrial, commercial, and residential buildings which have not been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. The vacant land in the Redevelopment Project Area has not been “commercially farmed” in the last five (5) years.

Blighted Area (Improved Land)

In addition, though the Redevelopment Project Area is not being qualified as “Blighted Area” for improved land, it does meet the standards for being a “Blighted Area”. As such, it is detrimental to the health, safety, morals and welfare of the public, in that it may become a “Blighted Area” without redevelopment activity.

Summary of Eligibility Conclusions

There must be a reasonable presence of and distribution of the qualifying factors in the Redevelopment Project Area, as stated in the Act. These factors are not required to be present in every parcel. The above factors are distributed throughout the Redevelopment

Project Area and are present to a meaningful extent such that a local governing body may reasonably find that the factors are clearly present within the intent of the Act. **Table 2 and Table 3** contain the results of various research, field survey, and analysis of existing conditions in the Redevelopment Project Area, which demonstrates that the above criteria are present to a meaningful extent and distributed throughout the Redevelopment Project Area.

The Redevelopment Project Area is approximately 84 acres, in excess of the minimum 1½ acres required by the Act.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighting and conservation factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

As in many urban Downtowns throughout the country, the City of Peoria has been dealing with the challenges of a changing economic and demographic landscape. Retail and residential uses have shifted to the suburban areas, and improvements in tourism-focused areas are not yet achieving the community's vision for the Redevelopment Project Area. There is still a strong corporate presence in the Redevelopment Project Area, but as many of the office buildings and surrounding structures age, they have become vacant and are no longer suited for the needs of their occupants.

Properties suffer from obsolescence. Many of these older buildings do not have modern amenities and suffer from outdated layouts or designs. Most buildings have no room to expand as they already occupy most, if not all, of their lot. Heating and air conditioning systems, elevators and accessibility issues need to be addressed in many structures. A number of office buildings have excessive vacancies and have become difficult to lease. Downtown Peoria office buildings have to compete with newer developments in green grass areas, other communities, and even other countries. Substantial work and expenditures would be necessary to bring these buildings up to current standards and code requirements so that they will be functional now and in the future.

Parking is lacking in the Redevelopment Project Area. Prime Downtown land is occupied by surface parking lots which are insufficient to meet the demands of Downtown Peoria's daytime population. The narrow size and configuration of some parcels do not allow for properly sized loading areas in some parcels. There is a need for significant infrastructure improvements including sidewalks and curbs, streets, sanitary sewer and storm drainage, streetscaping, and traffic signal upgrades. Substantial renovation and on-site improvements are needed for current, as well as any new or future, uses.

Deterioration is present throughout the Redevelopment Project. Foundation problems and deteriorated concrete/masonry were identified on some buildings, especially the older and more historic buildings. Parking structures require structural repairs, floor patching and expansion joint replacement, as well as elevator renovations and equipment upgrades. There are rotted window frames in some buildings. A few boarded up windows were also found.

The age of the structures is a primary reason for the deterioration of many buildings, as property maintenance has not kept pace with the wear and tear that occurs over time.

Deterioration was also observed in the paved areas in both the improved and vacant portions of the Redevelopment Project Area. Most vacant parcels have cracked pavement, and some have pot holes, loose pavement materials, and damaged curbs. These problems can be repaired, but that will require a substantial investment.

There are numerous unoccupied commercial spaces within the improved portion of the Redevelopment Project Area. The high number of vacancies indicates obsolescence in many of the buildings in the Redevelopment Project Area. At the same time, however, there are few vacancies in residential units located within the Redevelopment Project Area. This may indicate the need for additional residential units in the Redevelopment Project Area and the Downtown in general. Incentives may be required to induce this type of residential development.

Most of the improved parcels exhibit excessive land coverage. Most are completely covered with buildings and/or paved parking areas, with little to no pervious surface or green space. These parcels are of inadequate size and shape in relation to present-day standards of development. These conditions contribute to problems with a lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, and inadequate provision for loading and service. They also contribute to potential drainage and stormwater management issues. Many of these issues will require City involvement in a coordinated effort and extraordinary expense to address.

Similarly, obsolete platting applies to most of the vacant parcels. They are of insufficient size to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Development has already occurred around these parcels, and these vacant parcels would need to be consolidated with the already improved parcels in order for any possible new construction to occur on them. Most vacant parcels are being used for surface parking for the surrounding businesses. Some of this surface parking extends into the right-of-way of Fayette Street, which has not been vacated for private use. There are multiple owners of these lots as well and City intervention may be required.

All of the improved parcels in the Redevelopment Project Area demonstrate a lack of community planning. While the first comprehensive plan for the City of Peoria was established in 1937, there is some question as to the efficacy of the implementation of the plan over the years. Evidence of improper subdivision and parcels of inadequate shape and size to meet contemporary development standards can be found. Street configurations are not conducive to on-street parking or pedestrian and bicycle traffic, which discourages more wide-spread use of the recreational facilities and improvements the City has made in the Downtown.

Further, since the Redevelopment Project Area developed, primarily in the early to mid-1900's, market demands and constraints have changed. City records indicate that no new construction has taken place since public projects in 1995 and 1998 and there have been few,

if any, significant redevelopment projects since that time. The most recent version of the City's Comprehensive Plan and additional planning studies (notably the "Heart of Peoria" study) indicate that the City should intervene to allow and encourage renovations and new construction that meet contemporary demands for the type of downtown the community desires. Planning and zoning code changes, or alternatives, have been proposed as well as other types of financial incentives to redevelopment to help the City realize this updated vision for the Redevelopment Project Area.

New construction will be required in order to meet the business demands of Peoria's corporate residents. Caterpillar, Inc. and other local businesses have expressed their need for new or renovated facilities that provide the kind of space, utilities and equipment necessary to allow them to compete with other major companies in their respective industries. If Peoria is not able to accommodate the construction of these new facilities and provide supporting services and venues, such as infrastructure, other office, residential, retail, restaurant and recreational opportunities, some of these businesses will relocate elsewhere for the type of vibrant, dynamic urban environment they want. This will require extraordinary expense and a cooperative public-private partnership, to which tax increment financing can be an integral component.

Finally, the EAV within the Redevelopment Project Area as a whole has a total EAV that grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) calendar years. The improved land grew at a rate less than the balance of the City as a whole in four (4) of the last five (5) years. The vacant land grew at a rate less than the balance of the City as a whole in three (3) of the last five (5) years. Additionally, the total EAV of the vacant parcels also grew at an annual rate that is less than the Consumer Price Index for All Urban Consumers for three (3) of the last five (5) calendar years. These conditions demonstrate a lack of investment in the Redevelopment Project Area.

These factors go beyond normal development costs and TIF funds will be necessary to finance such building rehabilitation, land preparation, and infrastructure.

The Redevelopment Project Area has not been subject to sound growth and development through investment by private enterprise. The Redevelopment Project Area would not reasonably be anticipated to be developed without TIF assistance.

Based on these factors, the Consultant recommends that the City of Peoria conclude that the property within the Redevelopment Project Area qualifies as a Conservation Area for improved land and as a Blighted Area for vacant land as defined in State statute and is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the city.

This report concludes that the Downtown Conservation Redevelopment Project Area is eligible for Tax Increment Finance ("TIF") designation as a Conservation Area for improved land and as a Blighted Area for vacant land.

Attachments

Attachment 1: Downtown Conservation Redevelopment Project Area Legal Description

LEGAL DESCRIPTION OF THE PROPOSED DOWNTOWN CONSERVATION TIF

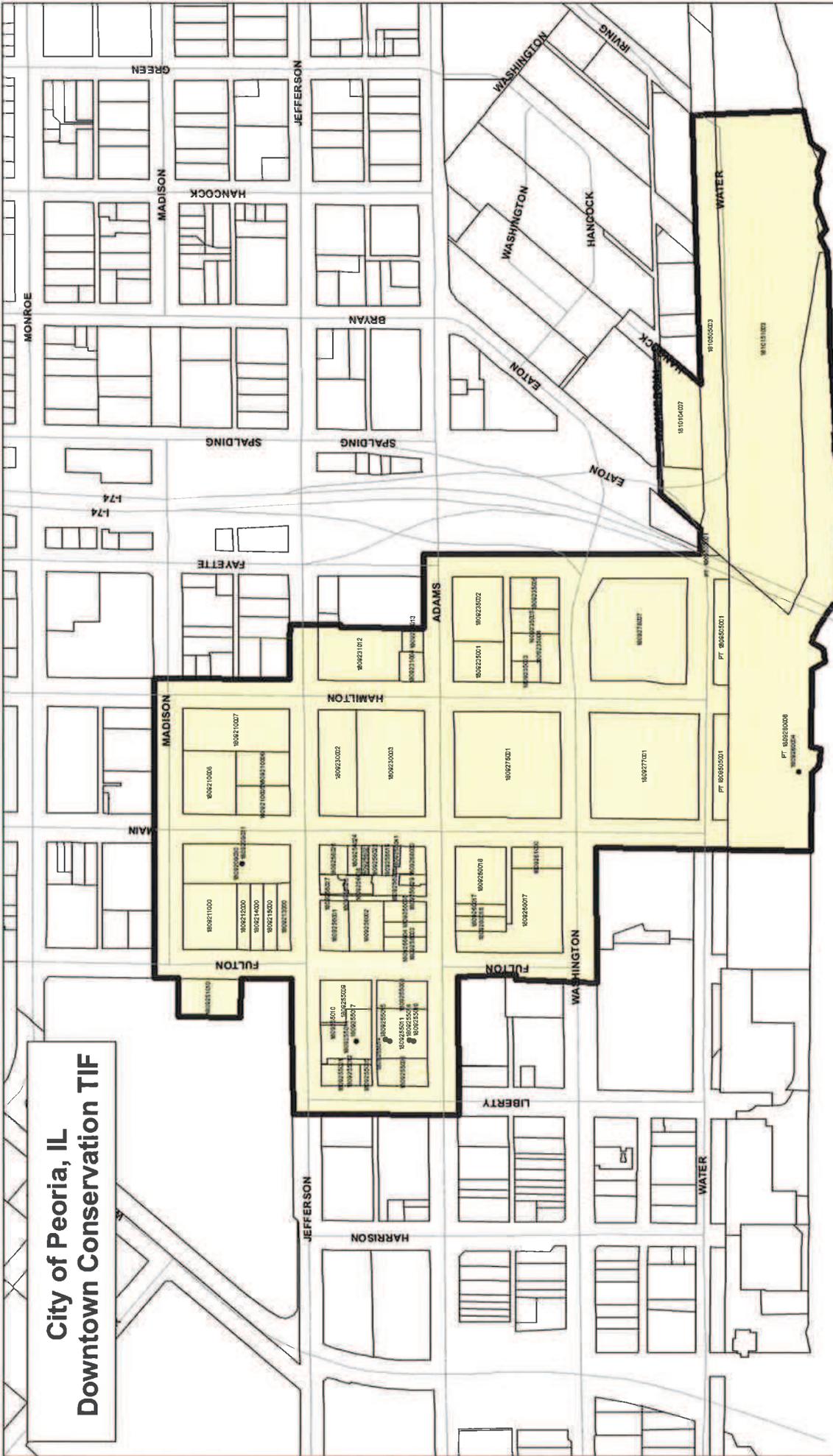
PART OF THE NORTHEAST QUARTER OF SECTION NINE (9) AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION TEN (10) ALL IN TOWNSHIP EIGHT (8) NORTH, RANGE EIGHT (8) EAST OF THE FOURTH PRINCIPAL MERIDIAN, CITY OF PEORIA, COUNTY OF PEORIA, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF MAIN STREET EXTENDED TO THE WESTERLY BANK OF THE ILLINOIS RIVER, THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID MAIN STREET AND SAID LINE EXTENDED TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF WASHINGTON STREET (U.S. RTE 24 & IL. RTE 29); THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WASHINGTON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET EXTENDED; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET AND SAID LINE EXTENDED 264.74 FEET; THENCE NORTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 15.84 FEET; THENCE NORTHWESTERLY, PARALLEL TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET 195.63 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF LIBERTY STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID LIBERTY STREET AND SAID LINE EXTENDED TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET, 173.94 FEET TO THE SOUTHEASTERLY CORNER OF LOT 2 OF THE CIVIC CENTER ADDITION, A SUBDIVISION OF PART OF THE NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN ; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE OF SAID LOT 2 , 132 FEET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 2, 210 FEET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, 132 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF MADISON AVENUE EXTENDED; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID MADISON AVENUE AND SAID LINE EXTENDED, TO THE NORTHEASTERLY RIGHT OF WAY LINE OF HAMILTON BOULEVARD, (IL. RTE 40); THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID HAMILTON BOULEVARD TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE

NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET, APPROXIMATELY 183.5 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE EXTENDED, OF AN 18 FOOT WIDE ALLEY IN BLOCK 9 OF THE ORIGINAL TOWN OF PEORIA; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED, 172 FEET TO THE WESTERLY MOST CORNER OF LOT 9 IN SAID BLOCK 9; THENCE SOUTHWESTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 9.00 FEET TO THE CENTERLINE OF SAID 18 FOOT WIDE ALLEY IN SAID BLOCK 9; THENCE SOUTHEASTERLY, ALONG THE CENTERLINE OF SAID ALLEY TO THE NORTHWESTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF FAYETTE STREET, THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID FAYETTE STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF EATON STREET; THENCE NORTHERLY, ALONG THE WEST RIGHT OF WAY LINE OF SAID EATON STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE AND SAID LINE EXTENDED, OF AN ALLEY IMMEDIATELY NORTHWESTERLY OF WATER STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED TO THE CENTERLINE OF NOW VACATED HANCOCK STREET; THENCE SOUTHERLY, ALONG THE CENTERLINE OF SAID VACATED HANCOCK STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF IRVIN STREET; THENCE SOUTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, TO THE WESTERLY BANK OF THE ILLINOIS RIVER; THENCE SOUTHWESTERLY, ALONG THE WESTERLY BANK OF SAID ILLINOIS RIVER TO THE POINT OF BEGINNING.

Attachment 2: Downtown Conservation Redevelopment Project Area Map

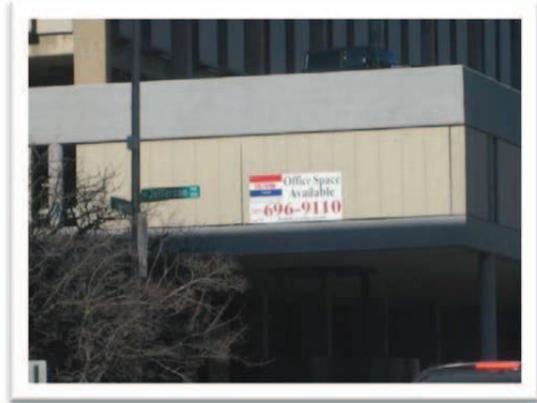
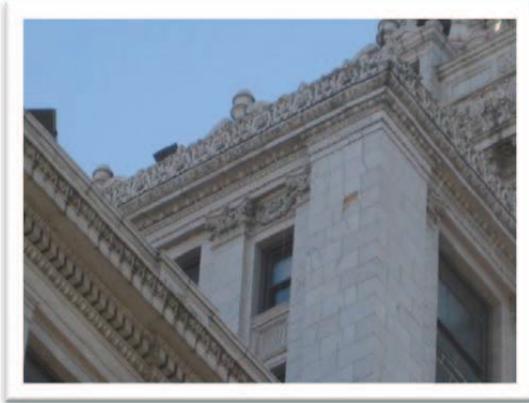
City of Peoria, IL Downtown Conservation TIF



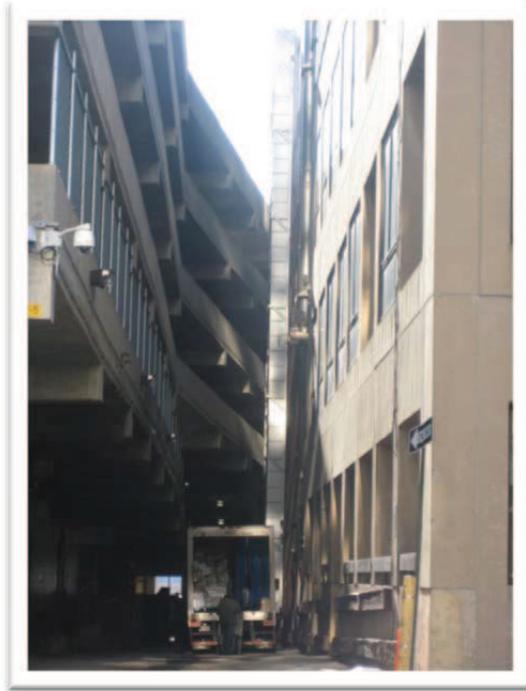
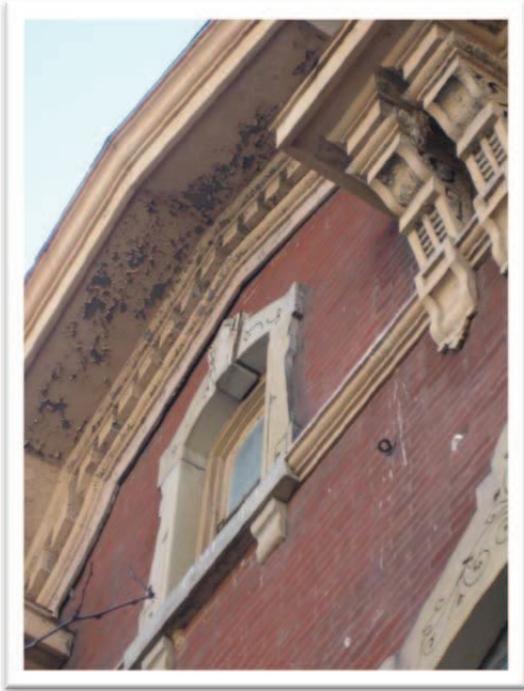
Attachment 3: Downtown Conservation Redevelopment Project Survey Map

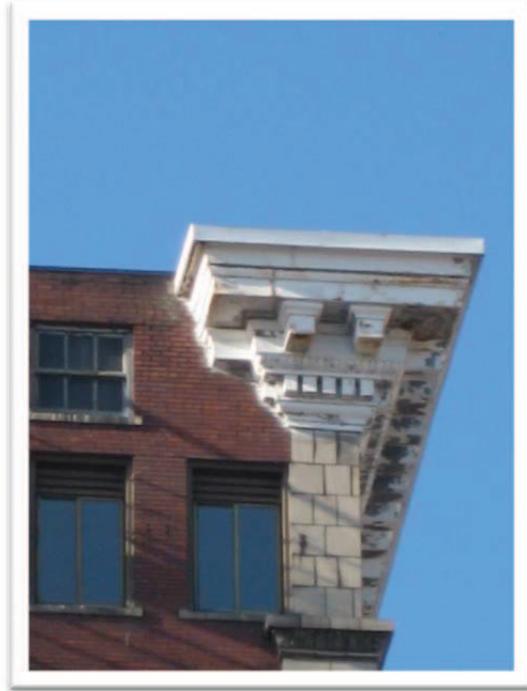
Attachment 4: Representative Photographs of Conditions in the Downtown Conservation Redevelopment Project Area

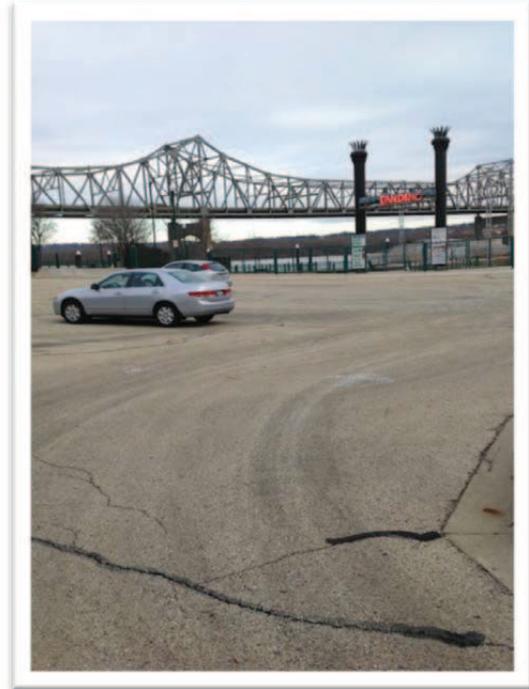
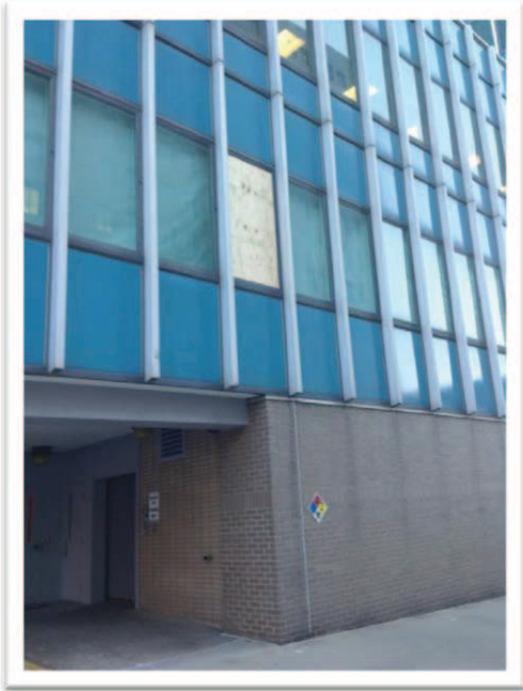
The photographs below are graphic examples of the qualifying factors found within the Downtown Conservation Redevelopment Project Area at the time of this report.











Tables

Table 1: Downtown Conservation Redevelopment Project Area Parcel Numbers and Five Year EAV History

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809209030	4,816,980	5,020,690	5,246,120	5,268,830	5,321,520	5,108,990
1809209031	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809210005	1,177,220	1,228,090	1,625,710	1,576,490	1,592,250	1,593,310
1809210006	809,420	847,650	774,580	922,000	656,350	626,350
1809210007	2,304,510	2,411,790	2,520,080	2,637,870	2,414,780	2,336,210
1809210008	577,760	622,910	650,880	669,800	676,500	674,760
1809211000	This Parcel Placeholder Value: Condo's (Twin Towers Plaza CONDO's -- See Below					
1809211001	379,630	396,250	395,370	395,320	399,270	399,570
1809211003	53,290	55,730	55,820	53,720	54,250	40,390
1809211004	30,410	31,790	29,870	31,070	31,390	31,410
1809211005	33,130	34,690	43,390	41,740	42,160	31,320
1809211008	26,200	27,400	28,340	28,310	28,590	20,830
1809211009	74,940	54,830	59,530	45,500	45,500	44,790
1809211012	67,400	70,480	69,940	67,260	67,940	67,980
1809211013	94,160	98,480	98,200	68,630	69,310	98,080
1809211014	153,820	160,980	175,580	131,200	132,520	131,200
1809211015	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211016	253,280	264,300	210,680	196,930	198,900	199,050
1809211018	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211019	36,670	1,660	1,730	3,120	3,150	3,140
1809211022	177,420	115,120	119,600	94,280	95,230	94,280
1809211023	63,990	41,660	43,280	43,280	43,710	35,950
1809211024	282,740	295,380	262,750	251,320	253,830	254,020
1809211026	7,780	8,200	8,600	8,520	8,610	8,610
1809211027	69,450	49,610	51,020	49,090	49,580	49,610
1809211028	72,830	76,000	53,500	51,460	51,970	52,010
1809211029	31,450	32,800	28,820	26,950	27,210	27,240
1809211030	36,760	38,440	38,180	36,720	37,090	37,120
1809211031	41,550	43,370	34,370	32,710	33,040	33,060
1809211032	10,990	11,700	11,940	12,210	12,330	12,350
1809211034	59,510	62,220	64,580	60,490	61,100	61,150
1809211035	19,840	18,240	19,440	16,300	16,460	11,140
1809211036	19,590	20,460	18,980	18,320	18,500	18,520
1809211037	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809211039	11,380	11,900	11,580	12,330	12,450	12,460
1809211040	23,070	24,170	33,290	33,790	34,130	34,150
1809211041	109,520	114,800	123,000	120,910	122,120	122,190
1809211042	118,940	118,940	118,790	107,770	108,850	118,710
1809211043	23,450	24,470	29,530	29,970	30,270	30,300

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212000	This Parcel Placeholder Value: Twin Towers Place - West Tower CONDO's -- See Below					
1809212022	22,980	23,740	24,570	25,060	25,160	26,010
1809212023	13,620	26,020	26,930	27,470	27,580	28,140
1809212024	25,190	26,020	26,930	27,470	27,580	28,140
1809212025	12,400	23,740	24,570	25,060	25,160	26,010
1809212031	18,810	35,920	37,170	37,910	38,060	39,210
1809212032	29,160	29,160	29,160	29,160	29,160	29,160
1809212033	27,940	29,010	29,700	29,900	30,040	31,530
1809212042	18,830	26,090	21,500	21,540	21,650	22,220
1809212043	34,730	36,010	36,940	37,290	37,470	38,700
1809212044	16,930	32,350	33,480	34,150	34,280	34,920
1809212050	52,050	99,470	102,940	105,000	105,420	106,790
1809212065	25,500	26,880	27,820	28,370	28,480	28,140
1809212066	12,700	24,520	19,870	19,880	19,980	20,010
1809212067	45,130	45,400	42,660	43,200	43,200	43,200
1809212071	25,840	26,790	27,730	28,280	28,390	28,140
1809212072	7,990	19,440	19,790	18,800	19,900	20,010
1809212073	44,350	46,220	47,510	48,070	48,290	51,570
1809212081	25,880	24,440	19,790	19,800	19,900	20,010
1809212082	25,880	24,440	25,290	25,800	25,900	26,010
1809212083	22,270	21,790	22,230	22,280	22,390	22,140
1809212084	27,270	26,790	27,730	28,280	28,390	28,140
1809212091	42,020	47,330	54,160	55,240	49,460	51,570
1809212092	20,830	20,830	44,660	45,240	45,460	48,010
1809212101	20,880	19,970	20,340	20,360	20,470	21,400
1809212103	20,880	19,970	20,340	20,360	20,470	21,400
1809212104	22,270	22,370	22,830	22,890	23,000	23,640
1809212105	27,270	27,370	28,330	28,890	29,000	29,640
1809212111	39,040	70,330	Split to become 1809212113 and 1809212114			
1809212112	32,490	31,530	32,310	32,570	32,720	34,230
1809212113	n/a	n/a	32,850	33,510	33,640	35,880
1809212114	n/a	n/a	39,920	40,720	40,880	42,030
1809212120	26,630	44,870	46,440	112,790	Split to become 1809212121 and 1809212122	
1809212121	n/a	n/a	n/a	n/a	50,630	51,570
1809212122	n/a	n/a	n/a	n/a	56,630	57,570
1809212142	38,420	40,170	41,570	42,400	42,560	44,050
1809212143	26,590	28,040	28,690	28,870	29,010	29,880
1809212144	36,370	38,040	39,370	40,160	40,320	40,230
1809212151	39,020	40,170	41,570	36,400	36,560	38,050
1809212153	9,530	31,880	32,670	32,940	33,090	33,460
1809212154	8,340	27,360	27,990	34,160	34,290	34,590
1809212161	33,440	36,520	36,520	36,520	36,520	27,230
1809212162	17,720	27,320	27,950	28,120	28,250	29,330
1809212163	20,230	31,850	32,630	32,900	33,050	34,770

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212000	This Parcel Placeholder Value: Twin Towers Place - West Tower CONDO's -- See Below					
1809212022	22,980	23,740	24,570	25,060	25,160	26,010
1809212023	13,620	26,020	26,930	27,470	27,580	28,140
1809212024	25,190	26,020	26,930	27,470	27,580	28,140
1809212025	12,400	23,740	24,570	25,060	25,160	26,010
1809212031	18,810	35,920	37,170	37,910	38,060	39,210
1809212032	29,160	29,160	29,160	29,160	29,160	29,160
1809212033	27,940	29,010	29,700	29,900	30,040	31,530
1809212042	18,830	26,090	21,500	21,540	21,650	22,220
1809212043	34,730	36,010	36,940	37,290	37,470	38,700
1809212044	16,930	32,350	33,480	34,150	34,280	34,920
1809212050	52,050	99,470	102,940	105,000	105,420	106,790
1809212065	25,500	26,880	27,820	28,370	28,480	28,140
1809212066	12,700	24,520	19,870	19,880	19,980	20,010
1809212067	45,130	45,400	42,660	43,200	43,200	43,200
1809212071	25,840	26,790	27,730	28,280	28,390	28,140
1809212072	7,990	19,440	19,790	18,800	19,900	20,010
1809212073	44,350	46,220	47,510	48,070	48,290	51,570
1809212081	25,880	24,440	19,790	19,800	19,900	20,010
1809212082	25,880	24,440	25,290	25,800	25,900	26,010
1809212083	22,270	21,790	22,230	22,280	22,390	22,140
1809212084	27,270	26,790	27,730	28,280	28,390	28,140
1809212091	42,020	47,330	54,160	55,240	49,460	51,570
1809212092	20,830	20,830	44,660	45,240	45,460	48,010
1809212101	20,880	19,970	20,340	20,360	20,470	21,400
1809212103	20,880	19,970	20,340	20,360	20,470	21,400
1809212104	22,270	22,370	22,830	22,890	23,000	23,640
1809212105	27,270	27,370	28,330	28,890	29,000	29,640
1809212111	39,040	70,330	Split to become 1809212113 and 1809212114			
1809212112	32,490	31,530	32,310	32,570	32,720	34,230
1809212113	n/a	n/a	32,850	33,510	33,640	35,880
1809212114	n/a	n/a	39,920	40,720	40,880	42,030
1809212120	26,630	44,870	46,440	112,790	Split to become 1809212121 and 1809212122	
1809212121	n/a	n/a	n/a	n/a	50,630	51,570
1809212122	n/a	n/a	n/a	n/a	56,630	57,570
1809212142	38,420	40,170	41,570	42,400	42,560	44,050
1809212143	26,590	28,040	28,690	28,870	29,010	29,880
1809212144	36,370	38,040	39,370	40,160	40,320	40,230
1809212151	39,020	40,170	41,570	36,400	36,560	38,050
1809212153	9,530	31,880	32,670	32,940	33,090	33,460
1809212154	8,340	27,360	27,990	34,160	34,290	34,590
1809212161	33,440	36,520	36,520	36,520	36,520	27,230
1809212162	17,720	27,320	27,950	28,120	28,250	29,330
1809212163	20,230	31,850	32,630	32,900	33,050	34,770
1809212171	46,680	47,900	48,870	49,540	49,780	48,010
1809212172	15,740	51,400	52,870	53,540	53,780	57,570
1809212181	16,350	32,110	33,230	60,460	54,700	51,570
1809212182	50,770	52,280	53,780	54,460	54,700	52,010
1809212190	84,860	87,990	90,730	92,150	92,540	93,490

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809212201	46,160	45,720	46,990	47,540	47,760	48,440
1809212202	39,030	59,930	61,690	62,015	58,800	56,910
1809212212	51,960	52,830	54,350	61,050	61,290	61,240
1809212213	22,430	22,600	22,120	28,170	28,280	29,060
1809212214	25,070	25,240	25,800	25,920	26,050	27,230
1809212221	19,160	52,504	53,400	54,250	54,510	53,510
1809212222	18,280	53,080	54,610	55,310	55,560	55,040
1809212231	37,700	37,960	38,960	39,350	39,530	42,170
1809212232	57,500	71,000	73,150	74,220	74,540	71,770
1809212245	116,060	116,600	120,670	123,080	123,580	118,100
1809212250	115,000	115,060	118,750	120,730	121,240	115,190
1809212260	116,670	117,700	121,480	123,520	124,040	115,770
1809212271	55,720	56,350	57,990	58,760	59,020	59,430
1809212272	46,510	52,850	51,850	51,350	51,350	51,350
1809212280	44,780	55,450	57,380	58,530	Split to become 1809212281 and 1809212282	
1809212281	n/a	n/a	n/a	n/a	76,730	75,450
1809212282	n/a	n/a	n/a	n/a	47,310	47,980
1809212290	146,470	148,860	153,730	138,750	139,340	137,410
1809212291	143,550	145,970	150,360	153,060	153,720	143,680
1809213000	This Parcel Placeholder Value: Twin Towers Place - East Tower CONDO's -- See Below					
1809213023	31,490	31,290	32,380	33,020	33,150	58,160
1809213025	36,850	38,200	39,210	39,610	39,790	39,320
1809213031	16,900	18,640	18,970	18,960	19,060	18,940
1809213032	17,130	18,630	18,960	18,950	19,050	19,210
1809213033	19,060	20,910	21,320	21,360	21,470	21,180
1809213034	18,990	20,910	21,320	21,360	21,470	21,130
1809213041	24,440	25,510	25,700	25,900	30,040	31,380
1809213042	23,620	24,550	25,080	25,190	25,310	26,060
1809213043	29,810	30,920	31,670	31,910	32,060	31,630
1809213055	87,850	90,970	93,440	95,000	95,420	95,010
1809213062	23,250	19,440	19,790	19,800	19,900	20,010
1809213064	23,250	24,440	25,290	25,800	25,900	26,010
1809213065	14,880	26,790	27,730	28,280	28,390	28,140
1809213066	25,500	21,790	22,230	22,280	22,390	22,140
1809213071	34,330	33,370	43,330	38,220	38,380	45,000
1809213072	33,480	38,170	39,510	40,300	40,460	32,040
1809213073	23,540	26,650	27,580	28,130	28,240	26,010
1809213081	15,510	26,790	27,730	28,280	28,390	28,140
1809213082	15,510	26,790	27,730	22,280	22,390	22,140
1809213083	14,150	24,440	25,290	25,800	25,900	26,010
1809213084	14,150	24,440	25,290	25,800	25,900	26,010
1809213092	25,130	26,090	21,590	21,090	21,090	22,970
1809213093	16,870	32,790	33,610	33,890	34,040	34,760
1809213094	20,680	37,800	39,120	39,900	40,060	38,960
1809213101	36,730	32,790	33,610	33,890	34,040	35,640
1809213102	29,780	30,780	31,530	31,770	31,920	31,810
1809213103	14,270	31,080	26,660	26,800	26,930	28,160
1809213111	51,670	53,420	55,280	56,380	56,600	57,570
1809213112	31,470	53,230	55,080	56,180	56,400	57,570

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809213122	31,490	32,850	33,990	34,670	34,810	35,020
1809213123	22,360	23,360	32,010	21,860	21,860	21,860
1809213124	32,750	34,380	35,250	35,560	35,720	36,030
1809213142	30,100	31,670	32,070	32,400	32,560	32,010
1809213143	34,150	34,810	35,700	36,020	36,180	34,230
1809213144	31,730	33,040	34,190	34,870	29,010	28,610
1809213151	75,930	77,850	80,570	82,180	82,510	83,510
1809213152	28,140	28,040	34,190	28,870	29,010	29,880
1809213161	34,440	32,070	32,480	32,820	32,990	34,050
1809213162	64,890	66,780	68,790	69,780	70,090	66,140
1809213173	31,750	32,800	33,620	33,910	34,070	35,270
1809213174	57,550	70,660	72,800	73,860	74,180	68,860
1809213185	106,520	108,540	112,000	113,850	114,330	107,020
1809213191	56,930	57,280	59,280	60,460	60,700	58,470
1809213192	24,780	29,950	31,000	31,620	31,750	31,980
1809213193	27,160	27,330	28,280	28,850	28,970	29,630
1809213201	30,720	30,970	14,110	13,610	31,830	32,100
1809213202	70,760	71,190	73,340	74,410	74,730	76,490
1809213210	87,230	94,500	97,090	98,720	99,150	102,580
1809213220	109,730	110,430	113,580	115,540	116,040	106,940
1809213231	37,700	37,960	38,960	39,350	39,530	39,670
1809213232	75,540	76,000	78,650	74,220	74,540	71,060
1809213243	113,850	115,060	124,250	120,730	121,240	116,280
1809213251	70,940	71,700	73,880	73,970	74,300	74,970
1809213252	34,630	34,860	35,370	34,870	34,870	35,085
1809213260	115,440	117,700	121,480	123,520	124,040	114,230
1809213275	91,230	117,700	126,980	129,520	130,040	119,200
1809213280	116,670	117,700	121,480	123,520	124,040	114,230
1809213290	195,760	202,750	209,500	213,300	214,180	180,430
1809214000	This Parcel Placeholder Value: Twin Towers Place - Garage Units for Condo's -- See Below					
1809214001	5,050	5,220	5,400	5,510	5,540	5,110
1809214002	7,030	6,640	6,870	7,010	7,040	6,520
1809214003	5,010	5,170	5,350	5,460	5,490	5,050
1809214004	3,760	4,210	4,360	4,450	4,460	4,110
1809214005	4,570	5,220	5,400	5,510	5,540	5,110
1809214006	7,030	6,640	6,870	7,010	7,040	6,520
1809214007	6,640	6,360	6,580	6,710	6,740	6,240
1809214008	3,570	4,070	4,210	4,290	4,300	3,990
1809214009	5,050	5,220	5,400	5,510	5,540	5,110
1809214010	4,440	4,740	4,900	5,000	5,020	4,620
1809214011	7,730	7,140	7,380	7,520	7,550	7,010
1809214012	5,450	5,530	5,720	5,830	5,860	5,420
1809214013	4,440	4,740	4,900	5,000	5,020	4,620
1809214014	3,760	4,210	4,360	4,450	4,460	4,110
1809214015	5,370	5,480	5,670	5,780	5,810	5,360
1809214016	4,690	4,930	5,110	5,220	5,250	4,810

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809215000	This Parcel Placeholder Value: Twin Towers Place - Storage Units of Condo's-- See Below					
1809215005	350	360	370	380	380	360
1809215006	350	360	370	380	380	360
1809215007	350	360	370	380	380	360
1809215008	230	240	250	250	250	240
1809215009	230	240	250	250	250	240
1809215010	340	340	350	360	360	340
1809215011	210	220	230	230	230	220
1809215012	210	220	230	230	230	220
1809215013	260	270	280	280	280	270
1809215014	260	270	280	280	280	270
1809215015	230	240	250	250	250	240
1809215016	170	190	200	200	200	190
1809215017	170	190	200	200	200	190
1809215018	230	240	250	250	250	240
1809215019	210	220	230	230	230	220
1809215020	150	170	170	170	170	170
1809215021	150	170	170	170	170	170
1809215022	150	170	170	170	170	170
1809215023	150	170	170	170	150	170
1809215024	150	170	170	170	170	170
1809215025	150	170	170	170	170	170
1809215026	150	170	170	170	170	170
1809215027	150	170	170	170	170	170
1809215028	150	170	170	170	170	170
1809215029	150	170	170	170	170	170
1809215031	230	240	250	250	250	240
1809215032	230	240	250	250	250	240
1809215033	230	240	250	250	250	240
1809215034	230	240	250	250	250	240
1809215035	350	360	370	380	380	360
1809215036	180	200	210	210	210	200
1809215037	180	200	210	210	210	200
1809215038	180	200	210	210	210	200
1809215039	230	240	250	250	250	240
1809215040	230	240	250	250	250	240
1809215041	230	240	250	250	250	240
1809215042	350	390	400	410	410	390
1809215043	150	170	170	170	170	170
1809215044	150	170	170	170	170	170
1809215045	150	170	170	170	170	170
1809215046	150	170	170	170	170	170
1809215047	220	200	210	210	210	200
1809215048	210	220	230	230	230	220
1809215049	210	220	230	230	230	220
1809215050	210	220	230	230	230	220
1809215051	210	220	230	230	230	220
1809215052	280	310	320	330	330	310
1809215053	280	310	320	330	330	310

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809215054	210	220	230	230	230	220
1809215055	210	220	230	230	230	220
1809215056	210	220	230	230	230	220
1809230002	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809230003	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809231004	171,310	179,980	188,060	191,820	193,740	193,050
1809231012	1,711,670	1,797,360	1,812,530	2,159,620	2,181,220	2,182,880
1809231013	440,480	421,520	421,520	398,640	402,620	402,230
1809235001	1,530,000	1,602,440	1,609,500	1,653,480	1,670,010	1,668,200
1809235002	128,790	152,640	159,500	157,460	159,030	158,590
1809235003	25,440	30,880	32,260	31,990	32,310	31,920
1809235004	159,330	168,570	176,140	176,180	177,950	177,740
1809235005	53,430	57,130	59,700	59,180	59,770	59,290
1809235006	61,560	73,540	76,840	75,880	76,640	76,000
1809251010	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255001	402,590	402,590	420,660	400,030	404,030	208,500
1809255005	18,440	19,080	19,940	17,040	17,210	17,120
1809255006	1,515,600	1,573,950	1,644,620	1,631,640	1,647,960	1,630,140
1809255008	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255009	1,295,150	1,261,470	1,318,110	1,326,580	1,339,840	1,340,620
1809255010	14,140	14,860	15,520	13,940	14,080	14,080
1809255011	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255012	3,670	4,980	5,210	5,170	5,220	5,140
1809255014	4,160	4,320	4,510	4,270	4,310	4,310
1809255015	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809255016	87,160	90,550	94,620	91,240	91,150	92,260
1809255017	2,370	2,460	2,570	2,530	2,560	2,440
1809255018	67,190	69,800	72,930	74,520	75,270	71,910
1809256001	829,390	860,690	899,340	890,770	899,680	891,530
1809256002	1,138,270	1,181,400	1,234,450	1,214,600	1,226,740	1,216,220
1809256003	108,310	123,890	82,440	80,580	81,390	81,390
1809256004	139,450	147,330	153,950	158,430	160,020	160,000
1809256005	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809256015	130,380	136,860	143,010	149,240	150,730	150,790
1809256021	85,960	90,080	94,130	98,400	88,330	99,430
1809256022	160,700	168,210	175,760	171,190	172,900	172,570
1809256024	21,120	22,080	23,070	24,060	24,300	24,310
1809256026	1,486,140	1,360,660	1,616,730	1,632,890	1,649,210	1,649,780
1809256028	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1809256029	84,440	58,220	60,830	70,900	71,610	71,690
1809256037	133,720	90,680	90,680	90,680	91,590	94,820
1809256038	95,290	84,410	88,200	81,710	82,530	82,620
1809256017	64,090	Combined with 1809256039 to become 1809256040				
1809256039	569,060	Combined with 1809256017 to become 1809256040				
1809256040	Split to become 1809256041 and 1809256042					
1809256041	n/a	68,120	71,180	71,870	72,590	72,630
1809256042	Split to become 1809268001 thru 1809268011					
1809260016	258,570	277,710	290,180	413,530	330,000	198,760
1809260017	1,735,310	1,815,810	1,897,340	2,999,750	2,000,000	1,126,320

PIN	TAX YEAR					
	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 FINAL	2011 FINAL
1809260018	155,850	179,940	188,020	187,060	188,930	187,210
1809261000	This Parcel Placeholder Value: 1 Commercial Unit (used to be 12, but now combined into 1 PIN) -- See					
1809261013	544,670	567,890	593,390	675,070	681,820	682,370
1809268000	This Parcel Placeholder Value: 11 Commercial Units -- See Below					
1809268001	n/a	42,180	44,070	41,870	42,290	42,300
1809268002	n/a	214,740	224,380	230,300	232,600	232,800
1809268003	n/a	110,400	115,360	122,380	123,600	123,670
1809268004	n/a	96,980	101,340	107,540	108,620	108,680
1809268005	n/a	96,980	101,340	107,540	108,620	108,680
1809268006	n/a	97,050	101,410	107,610	108,690	108,740
1809268007	n/a	97,020	101,380	107,590	108,670	108,730
1809268008	n/a	96,980	101,340	107,540	108,620	108,680
1809268009	n/a	96,980	101,340	107,540	108,620	108,680
1809268010	n/a	96,980	101,340	107,540	108,620	108,680
1809268011	n/a	93,700	97,910	103,900	104,940	105,000
1809276001	5,865,850	6,196,360	6,246,300	6,290,670	6,353,580	6,350,470
1809277001	1,122,850	1,220,920	1,249,770	1,313,550	1,326,680	1,325,750
1809278007	661,820	774,360	809,130	790,620	798,530	795,050
1809280004	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1810104007	26,970	27,690	28,930	29,620	29,920	29,920
1810151003	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
1810505003	Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
PT 1809280006	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
PT 1809505001	Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
TOTAL EAV	40,219,390	42,666,964	44,309,560	46,320,955	45,155,520	43,506,435
Percent Change		6.09%	3.85%	4.54%	-2.52%	-3.65%
City Wide EAV	1,777,797,122	1,913,366,606	2,013,612,693	2,056,281,224	2,083,600,884	2,063,890,796
Balance of City Wi	1,737,577,732	1,870,699,642	1,969,303,133	2,009,960,269	2,038,445,364	2,020,384,361
Percent Change		7.66%	5.27%	2.06%	1.42%	-0.89%

Table 2: Conditions Survey – Vacant Land

The table below documents the Blighted Area qualifying factors present on vacant land within the Downtown Conservation Redevelopment Project Area at the time of this report. **Attachment 3** shows the location of the improved parcels in the Redevelopment Project Area.

Blighted Area Criteria for Vacant Land				
	Criterion #	A	D	F
Block	PIN	Obsolete Platting	Deterioration of Adjacent Structures	Lagging EAV *
8	1809235002	X	X	X
8	1809235003	X	X	X
8	1809235005	X	X	X
8	1809235006	X		X
11	1809255005	X	X	X
11	1809255012	X	X	X
6	1809260018		X	X
1	1809278007		X	X

** Lagging EAV is measured by the EAV for the vacant parcels as a whole rather than by parcel. The vacant parcels within the Redevelopment Project Area have a total EAV that grew at a rate less than the rate of the balance of the City as a whole in three (3) of the last five (5) calendar years. Additionally, the total EAV of the vacant parcels also grew at an annual rate that is less than the Consumer Price Index for All Urban Consumers for three (3) of the last five (5) calendar years.*

Table 3: Conditions Survey – Improved Land

The table below documents the Conservation Area qualifying factors present on improved land within the Downtown Conservation Redevelopment Project Area at the time of this report. **Attachment 3** shows the location of the improved parcels in the Redevelopment Project Area.

Conservation Area Criteria for Improved Land								
	Criterion #		2	3	6	9	11	13
		Structures >35 Yrs	Obsolescence	Deterioration	Excessive Vacancies	Excessive Land Coverage	Lack of Community Planning	Lagging EAV *
Block	PIN							
13	1809209030			X		X	X	X
14	1809210005	X		X	X	X	X	X
14	1809210006	X		X		X	X	X
14	1809210007	X	X	X	X	X	X	X
14	1809210008			X		X	X	X
13	1809211000		X	X	X	X	X	X
13	1809212000			X		X	X	X
13	1809213000			X		X	X	X
13	1809214000			X		X	X	X
13	1809215000						X	X
D	1809230002	X	X	X		X	X	X
D	1809230003	X	X	X			X	X
9	1809231004	X		X		X	X	X
9	1809231012					X	X	X
9	1809231013	X	X	X		X	X	X
8	1809235001	X	X			X	X	X
8	1809235004	X	X	X		X	X	X
E	1809251010	X	X	X			X	X
11	1809255001	X		X		X	X	X
11	1809255006	X		X		X	X	X
11	1809255008	X				X	X	X
11	1809255009	X	X	X	X	X	X	X
11	1809255010		X	X		X	X	X
11	1809255011		X	X	X	X	X	X
10	1809256001	X		X		X	X	X
10	1809256002	X		X		X	X	X
10	1809256003	X	X	X	X	X	X	X
10	1809256004	X				X	X	X
10	1809256005	X				X	X	X
10	1809256015	X		X		X	X	X
10	1809256021	X		X		X	X	X
10	1809256022	X	X	X	X	X	X	X
10	1809256024	X		X		X	X	X
10	1809256026				X	X	X	X
10	1809256028		X			X	X	X
10	1809256041	X		X		X	X	X
6	1809260016		X	X	X	X	X	X
6	1809260017	X		X	X	X	X	X

Conservation Area Criteria for Improved Land								
	Criterion #		2	3	6	9	11	13
		Structures >35 Yrs	Obsolescence	Deterioration	Excessive Vacancies	Excessive Land Coverage	Lack of Community Planning	Lagging EAV *
Block	PIN							
6	1809261000	X	X	X	X	X	X	X
10	1809268000	X	X		X	X	X	X
7	1809276001	X	X				X	X
2	1809277001	X				X	X	X
A	1809280006			X		X	X	X
C	1810104007	X					X	X
B	1810151003			X			X	X

** Lagging EAV is measured by the EAV for the improved parcels as a whole rather than by parcel. The improved parcels within the Redevelopment Project Area have a total EAV that grew at a rate less than the rate of the balance of the City as a whole in four (4) of the last five (5) calendar years.*

Appendices

Appendix A: Definitions

As defined in the Act “blighted area” means any improved or vacant area within the boundaries of a Redevelopment Project Area located within the territorial limits of the municipality where: if improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health or welfare based on the documentation of five of thirteen specific factors that are reasonably distributed throughout the improved part of the Redevelopment Project Area. If vacant, the sound growth of the redevelopment project area is impaired by two or more specific factors in one section of the Act or one or more in a second section of the Act.

As defined in the Act “conservation area” means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of 3 or more of thirteen specific factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

As defined in the Act “[i]ndustrial park conservation area’ means an area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a labor surplus municipality or within 1 ½ miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality; which area is zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, and which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.”

Appendix B: Eligibility Categories

Eligibility of a Blighted Area

There are three categories under which an area can be determined to meet the “Blighted area” criteria. The area must meet the criteria under one of the following three categories.

“Blighted area,” means any improved or vacant area within the boundaries of a Redevelopment Project Area located within the territorial limits of the municipality where:

1. If improved, industrial commercial and residential building or improvements are detrimental to the public safety, health, or welfare because of a combination of five or more of the following factors, each of which is (i) present, with the presence documented, to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the Redevelopment Project Area:

- Dilapidation
- Obsolescence
- Deterioration
- Presence of structures below minimum code standards
- Illegal use of individual structures
- Excessive vacancies
- Lack of ventilation, light, or sanitary facilities
- Inadequate utilities
- Excessive land coverage
- Deleterious land use or layout
- EPA remediation finding
- Lack of community planning
- Lagging EAV

OR

2. If vacant (Vacant Land), the sound growth of the Redevelopment Project Area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present with the intent of the Act, and (ii) reasonably distributed throughout the vacant part of the Redevelopment Project Area to which it pertains:

- Obsolete platting
- Diversity of ownership

- Tax sale and special assessment delinquencies
- Deterioration of structures or site improvements in neighboring or adjacent areas
- EPA remediation finding
- Lagging EAV

OR

3. If vacant (Vacant Land), the sound growth of the Redevelopment Project Area is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and (ii) is reasonably distributed throughout the vacant part of the area to which it pertains:
 - The area consists of one or more unused quarries, mines or strip mine ponds.
 - The area consists of unused rail yards, rail tracks, or railroad rights-of-way.
 - The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.
 - 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.
 - Prior to the effective date of the applicable amendatory Act of the 91st General Assembly, the area is not less than fifty (50), nor more than one hundred (100) acres, and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area, and the area meets at least one of the factors itemized in paragraph (1) above, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
 - The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding.

Eligibility of a Conservation Area

“Conservation area” means any improved area within the boundaries of a Redevelopment Project Area located within the territorial limits of the City in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three (3) or more of the following factors is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area:

- Dilapidation
- Obsolescence
- Deterioration
- Presence of structures below minimum code standards
- Illegal use of individual structures
- Excessive vacancies
- Lack of ventilation, light, or sanitary facilities
- Inadequate utilities
- Excessive land coverage
- Deleterious land use or layout
- Lack of community planning
- EPA remediation finding
- Lagging EAV

Eligibility of an Industrial Park Conservation Area

“Industrial Park Conservation Area” means an area within the boundaries of a Redevelopment Project Area located within the territorial limits of a municipality that is a labor surplus municipality or within 1 ½ miles of the territorial limits of a municipality that is a labor surplus area if the area is annexed to the municipality; which area is zoned industrial no later than at the time the municipality by ordinance designates the Redevelopment Project Area, and which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.