



CITY OF OREGON, ILLINOIS

**TAX INCREMENT FINANCING (TIF) DISTRICT
REDEVELOPMENT PROJECT AREA, PLAN & PROJECTS**

“THE NEXT STEP TOWARD ECONOMIC EXPANSION AND GROWTH”

Prepared for
City of Oregon
115 N 3rd Street
Oregon, Illinois 61061

Prepared by
Jacob & Klein, Ltd. and
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
www.tifillinois.com

FEBRUARY 28, 2017



*The Oregon City Hall was constructed in 1920
on the edge of the city's then "commercial district"
and it has been the center of city government ever since.*

© 2017 Jacob & Klein, Ltd. and The Economic Development Group, Ltd.

All rights reserved.

Jacob & Klein, Ltd. and The Economic Development Group, Ltd., gratefully acknowledge assistance from Ogle County and the City of Oregon government officials, business leaders and residents who contributed their time toward the creation of this Oregon TIF District Redevelopment Project Area, Plan and Projects.

Additional information about Tax Increment Financing may be obtained by contacting Jacob & Klein, Ltd. and The Economic Development Group, Ltd., 1701 Clearwater Avenue, Bloomington, IL 61704 (Ph: 309/664-7777). Specific inquiries about the Oregon TIF District should be directed to Mr. Ken Williams, Mayor, City of Oregon, 115 N 3rd Street, Oregon, IL 61061 (Ph: 815/732-2067).

Oregon Tax Increment Financing District Redevelopment Project Area, Plan and Projects

February 28, 2017

Uniquely Oregon

Building upon the attributes that make the Oregon community *uniquely appealing*, such as:

- ✓ Being a gateway to the outdoors;
- ✓ Offering one of the most impressive park systems in Illinois;
- ✓ A place known for its long history with the arts;
- ✓ A home for residents who continue searching for new ways to celebrate their town and its people; and
- ✓ A hub of historical connections to the land, the river, the arts and the people who cherish the past and work toward an even brighter future...

...the City of Oregon now intends to bring to bear a variety of policies, programs, and strategies to promote new community and economic development in the years ahead.

The most effective program available to municipalities in Illinois is Tax Increment Financing ("TIF"). Today, there are more than 1,300 TIF Districts in within the State of Illinois, nearly half of which are in areas outside of the Chicago Metro Area and adjacent collar counties. As of 2014, there were 805 TIF Districts operating in towns of less than 25,000 population and more than 100 of those TIF Districts were established in towns that are of similar size to Oregon.

The Mayor and City Council of the City of Oregon, Ogle County, Illinois have concluded that it is in the best interest of the City and that the citizens of Oregon will benefit by the establishment of the **Oregon Tax Increment Financing (TIF) District**.

Pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*), this document sets forth a comprehensive and detailed description of the uses, structure, and potential impacts of implementing a TIF District Redevelopment Plan, Area and Projects in Oregon, Illinois.



(This page is intentionally blank.)

CONTENTS

SECTION I. INTRODUCTION

Background Information.....	1
Community Origin.....	1
Oregon Comprehensive Plan	1
Planning for the Future	2
Recent Trends and Conditions.....	3
Unemployment	3
Population.....	4
Retail Trade	5

SECTION II. REDEVELOPMENT GOALS AND OBJECTIVES

Redevelopment Goals and Objectives.....	6
Planning Process and Calendar	7

SECTION III. DESCRIPTION AND QUALIFYING CHARACTERISTICS OF PROPOSED REDEVELOPMENT PROJECT AREA

Description of Proposed Redevelopment Project Area.....	9
Qualifying Characteristics of Proposed Redevelopment Project Area.....	9
Improved Parcels.....	10
Vacant Parcels	11
Equalized Assessed Valuation (EAV) of Redevelopment Project Area.....	12
Summary of Qualification Findings.....	13

SECTION IV. ANTICIPATED PUBLIC AND PRIVATE PROJECTS FOR PROPOSED REDEVELOPMENT PROJECT AREA

Public Redevelopment Projects	14
Private Redevelopment Projects	16

SECTION V. SOURCES OF FUNDS TO PAY TIF ELIGIBLE PROJECT COSTS

Sources of Funds to Pay TIF Eligible Project Costs	19
TIF Financing Summary	20
Policy Guidelines Relating to the Use of Tax Increment Financing Funds	20
Present and Projected Tax Increment.....	21
Assessment of Financial Impact	22
Anticipated Measures to Address Financial Impact.....	23
Ongoing Reporting and Accountability.....	23

SECTION VI. OTHER STATUTORY REQUIREMENTS24

SECTION VII. CONCLUSION.....25

SECTION VIII. EXHIBITS.....27

Exhibit 1. Oregon TIF District Boundary Map	29
Exhibit 2. Oregon TIF District Legal Description.....	31

Exhibit 3.	Engineer’s Opinion on Drainage and Flooding Conditions of Vacant Land	35
Exhibit 4.	Example TIF District Projections	37
SECTION IX. APPENDICES		39
Appendix A.	Oregon Comprehensive Plan Update 2016	41
Appendix B.	Tax Increment Financing Terms and Definitions	43
Appendix C.	Introduction to Tax Increment Financing	51

CITY OF OREGON, ILLINOIS OREGON TAX INCREMENT FINANCING (TIF) DISTRICT REDEVELOPMENT AREA, PLAN & PROJECTS

SECTION I. INTRODUCTION

Background Information

The north central City of Oregon (pop. 3,721) is the county seat of Ogle County, Illinois, and is approximately 20 miles southeast of Rockford, Illinois and 85 miles west of Chicago. Oregon is situated along Illinois Route 64 only 15 miles west of Interstate 39 and adjacent to the Rock River (see **Figure 1**).

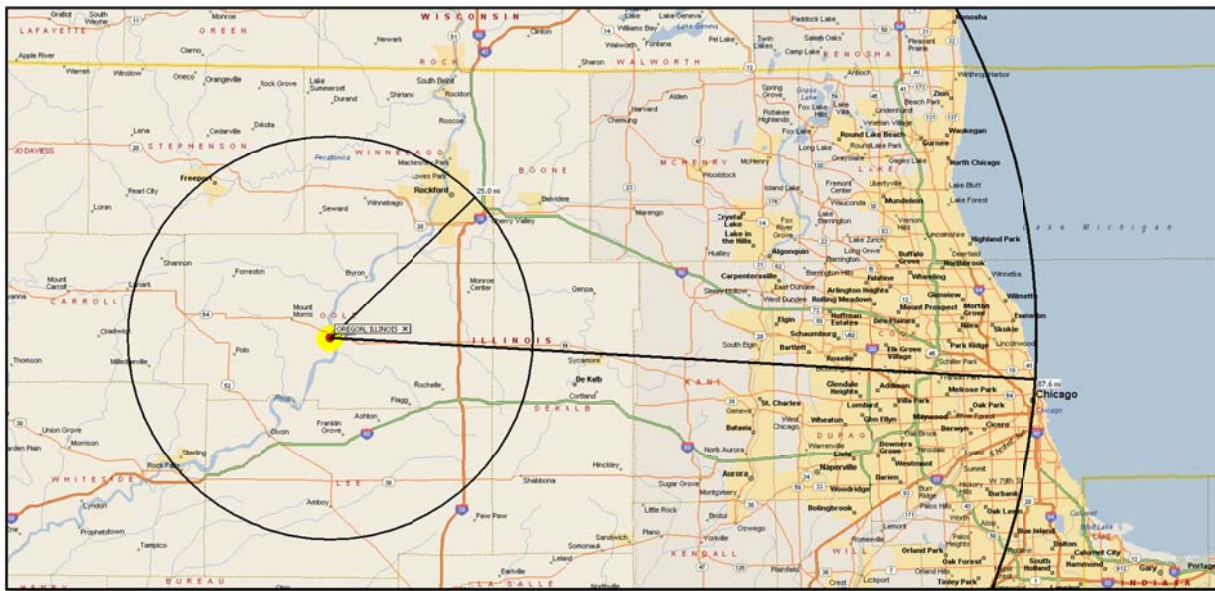


Figure 1. Location of Oregon, Illinois.

Community Origin

The name Oregon means “River of the West”. The land was previously held by the Potawatomi and Winnebago Indian tribes. Later, settlers discovered that the area contained a large number of Indian mounds, most of which were 10 to 12 feet in diameter. In 1838, the land was subdivided and certified by the Ogle County Clerk as Oregon City. In 1839, Oregon City was renamed Florence after a visitor compared the scenic beauty of the Rock River to the Italian city. Florence was used for a few years when the City opted to revert to its original name, without the word “city” in 1843. The population continued to grow through the 1850s and 1860s. Industry followed the building of the railroad and Oregon became home to many industries. The City was formally organized under an act of the Illinois General Assembly on April 1, 1869.

Oregon Comprehensive Plan

On June 14, 2016, the City adopted the *Oregon Comprehensive Plan Update 2016 (Appendix A)*. The previous Comprehensive Plan was developed over 10 years ago, making this update an essential tool

in helping guide the City and residents towards an economic development strategy to revitalize the City as a desirable location for living, working, shopping, entertainment and tourism, while still maintaining the unique historic character of the City. According to the *Oregon Comprehensive Plan Update 2016*:

“The City of Oregon’s historic development as part of the Rock River Valley, connecting communities in Wisconsin to the River’s terminus in Rock Island, IL, is well known for its wooded hills, limestone bluffs, meadows, along with varied park-like settings. However, the impact of the demographic and economic changes requires a proactive approach in defining what the City of Oregon desires to be, the character it wants to maintain and create, and a strategy to achieve its vision. Managing the location, type and quality of growth in Oregon is a major concern of both citizens and municipal officials.”

Based on U.S. Census Bureau estimates from the *American Community Survey*, approximately 67.8% of Oregon workers commuted outside of the City for employment in 2015 (source: <http://factfinder.census.gov>). The estimated average travel time to work by those commuters was 23.6 minutes. According to the Census Bureau’s *2012 Survey of Business Owners*, the City of Oregon hosted 538 businesses in 2012. Of the total 1,653 Oregon workers 16 years of age and older in 2015, approximately 548 (i.e., 33.2%) were working somewhere within the Oregon community.

Through the Comprehensive Planning process, City officials and residents expressed the desire to maintain the natural beauty and quality of the community through the provision of excellent services and recreational opportunities, the creation of new opportunities for employment and economic development, the creation of new high quality residential areas, the preservation of open spaces and the small town, friendly, welcoming character of the City. The Mission Statement in the *Oregon Comprehensive Plan Update 2016* is:

“to improve the quality of life for Oregon area residents by increasing business and community development opportunities through both growth of new businesses and retention of existing businesses.”

Planning for the Future

To help achieve the City’s goals and objectives outlined in the *Oregon Comprehensive Plan Update 2016*, the City of Oregon has now undertaken an effort to design this Redevelopment Plan and Projects (the “Plan”) for the proposed Oregon Tax Increment Financing (TIF) District Redevelopment Project Area (the “Area” is illustrated in *Exhibit 1*). The Area includes numerous sites for which TIF may be used to encourage the redevelopment of several underutilized and/or distressed industrial, commercial and residential properties. The Plan is intended to promote and protect the health, safety, morals, and welfare of the public, address blighted conditions and institute conservation measures so as to:

- remove and alleviate adverse conditions;
- encourage private investment; and
- restore and enhance the tax base of the overlapping taxing districts by undertaking public and private redevelopment projects within the specified Redevelopment Project Area.

Without tax increment financing, economic stagnation is anticipated to continue and further decline of the proposed Redevelopment Project Area is anticipated. Avoiding such decline is the subject of

this Redevelopment Plan. Without an influx of new private investment and ongoing improvements to local public infrastructure, further deterioration of local properties and related amenities are likely to occur and will further impair the value of private investments as well as the sound growth and tax base of affected taxing districts.

Therefore, while adhering to the essential planning principles discussed in the *Oregon Comprehensive Plan Update 2016*, the City of Oregon intends to use *tax increment financing* (“TIF”) to attract a mix of new residential, light industrial, and commercial development to the community. By improving public infrastructure and encouraging new private investment throughout a designated Redevelopment Project Area, the City expects to create new employment opportunities, improve public services necessary for stimulating future population increases, further stimulate the local economy and improve the overall quality of life for its residents.

Recent Trends and Conditions

Unemployment

The unemployment rate is the number of people unemployed which is expressed as a percentage of the total civilian labor force. The average annual unemployment rate in Ogle County increased from 4.9% in 2006 to 12.5% in 2009 and was reported at 6.2% in 2015 (see **Figure 2**).

Although economic conditions since 2007 caused unemployment levels to dramatically increase throughout most Counties in Illinois, Ogle County’s unemployment rate has reflected national trends and was recorded by the Illinois Department of Employment Security as being **5.3% in September of 2016**. The U.S. average unemployment rate was slightly less than Ogle County and recorded as 4.8% in the same month.

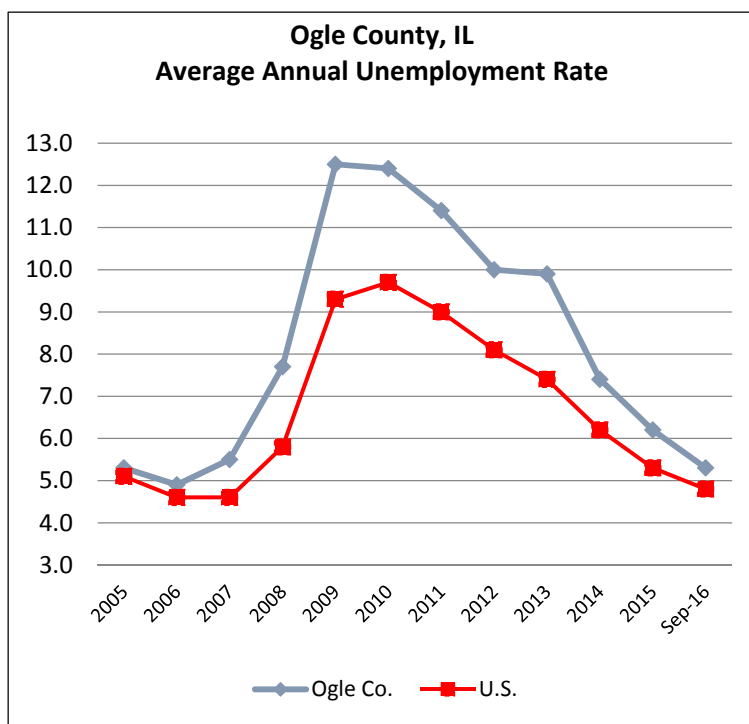


Figure 2. Ogle County Unemployment Rate, 2005-2016.

The City of Oregon proposes to use tax increment financing to attract and/or expand industrial and commercial employers within the redevelopment project area, such as light manufacturing, commercial retail businesses, office and warehouse combinations, storage facilities, and other light industrial developments pursuant to the City’s land use ordinances.

New investments in residential development, as well as tourism-related businesses and amenities within the Redevelopment Project Area will help to increase real estate tax revenues for the City and other taxing bodies while helping to further reduce unemployment.

Population

In the 1870s, the town of Oregon and nearby area was home to about 2,000 people. In 1960, there were 3,732 persons residing in the City of Oregon. By year 2000, the City's total population had grown to 4,060 and the City's population as of 2010 was 3,721 (see **Figure 3** as reported by the U.S. Census Bureau). The current population represents a decrease of 339 residents since 2000, or 8.35% of the City's population during that 10-year period. The median age of residents as of the 2010 Census was 43.5 years, which is higher than the U.S. median age of 37.2 years.

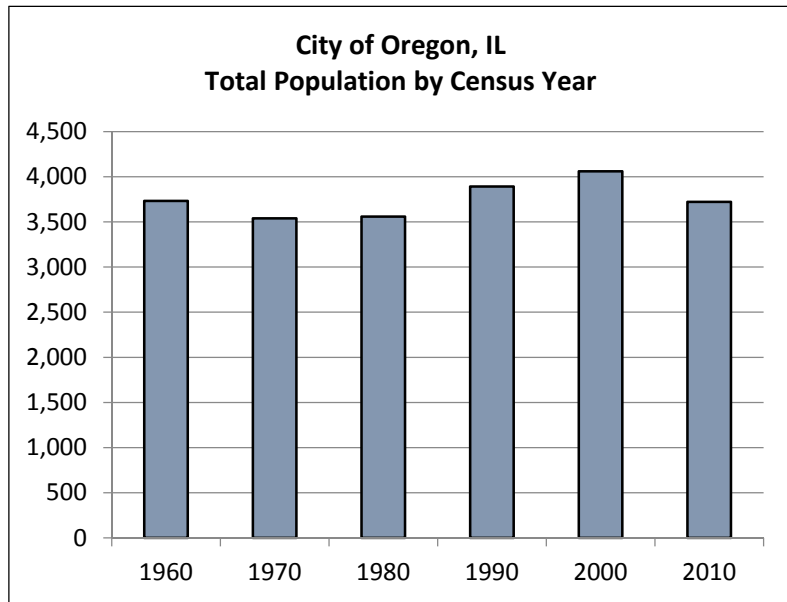


Figure 3. Oregon Population, 1960-2010.

The relatively static trends in local population characteristics are in sharp contrast to the steadily decreasing enrollment levels reported by the local school district. During the period from the School District's FY2000 to FY2016, the average daily attendance for Oregon C.U.S.D. #220 declined approximately 35.5% (see **Figure 4**). Declining average daily attendance negatively impacts the amount of General State Aid the School District receives each year from the Illinois State Board of Education.

Therefore, the City proposes to use tax increment financing to encourage the rehabilitation, preservation and redevelopment of residential properties, as well as encourage new residential development, which will help to increase population, encourage residential growth to support new retail trade thresholds, and stabilize future school enrollments.

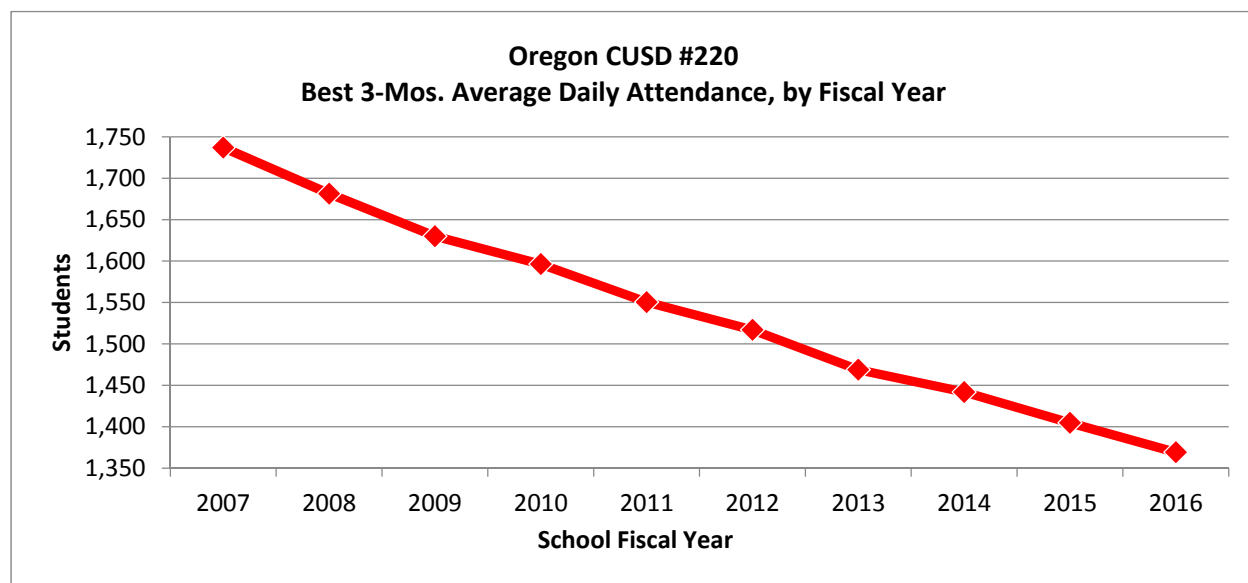


Figure 4. Average Daily Attendance by School District Fiscal Year, 2007-2016.

Retail Trade

The total retail sales generated in the City of Oregon during calendar year 2015 were \$52.4 million, as reported by the Illinois Department of Revenue. The total retail sales generated in Oregon declined by \$4.1 million between 2006 and 2015. In terms of real, inflation-adjusted dollars, the City's total retail sales actually decreased by \$10.9 million, thereby posting a loss of 19.3% over a ten year period (see **Figure 5**). The City of Oregon receives \$1.25 in municipal sales tax for every \$100 of retail sales. Therefore, retail sales tax represents a vital source of revenue for the City for providing high quality public services to its residents.

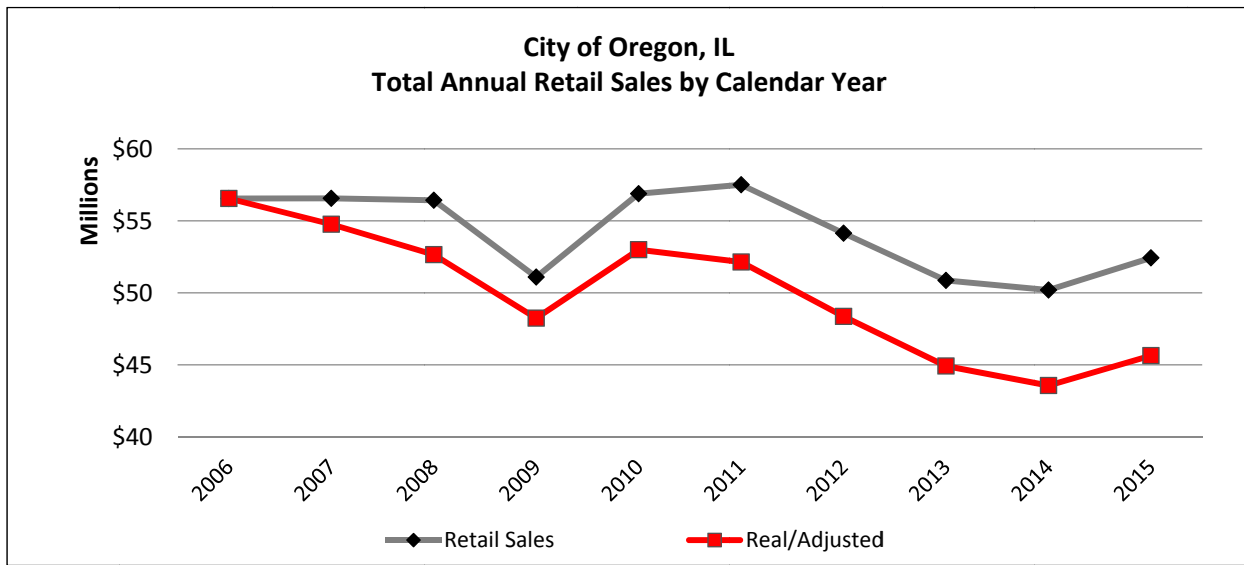


Figure 5. Oregon Retail Sales, 2006-2015.

As part of its effort to arrest these negative trends and encourage new economic vitality throughout the community, the City of Oregon proposes to use tax increment financing to establish itself as a stronger retail center and further stimulate commercial/retail development within the Redevelopment Project Area. By attracting new private investment and improving infrastructure within a designated Redevelopment Project Area, the City intends to:

- create new employment opportunities;
- further increase local population at a manageable rate;
- increase the real estate tax assessment base within the Redevelopment Project Area;
- generate additional retail sales tax revenues for the City and the County; and
- ultimately improve the overall quality of life for its residents.



The City of Oregon envisions business development that will ultimately improve the City's ability to provide more high quality of life amenities for residents.

SECTION II. REDEVELOPMENT GOALS AND OBJECTIVES

Redevelopment Goals and Objectives

As previously stated, the City intends to use the Oregon TIF District to redevelop property that is currently underutilized for commercial space, commercial/retail businesses, light manufacturing/industrial purposes, tourism-related activities, and residential development to increase population, improve employment opportunities, expand and diversify the local real estate tax base, manage growth and increase the overall quality of life for its residents. This Redevelopment Plan will allow the City to alleviate and/or remove blighting conditions such as the lack of adequate public infrastructure, increase Oregon's overall competitiveness in the region and institute public policies that are more conducive to business development.

All of the property within the Redevelopment Project Area will substantially benefit by a series of public and private redevelopment projects made possible with tax increment financing. The Redevelopment Project Area is not otherwise reasonably expected to substantially improved or be further developed without the use of tax increment financing.

The Oregon TIF District Redevelopment Plan includes, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Combination of Blighted and Conservation Areas; and
2. Facilitate the construction, improvement and maintenance of public infrastructure and other capital projects which the City finds is in furtherance of this Redevelopment Plan or necessary to encourage new residential, light industrial and commercial development; and
3. Construct, improve, upgrade and maintain storm water drainage and sanitary sewer lines and related infrastructure throughout the Redevelopment Project Area; and
4. Construct, improve, upgrade and maintain antiquated and/or inadequate water lines and mains, as well as water storage facilities and related distribution systems; and
5. Construct, improve, upgrade and maintain streets, infrastructure relating to information technology, street lighting, landscaping, curbs, alleys, parks, public green space, recreational amenities, sidewalks, bike paths and other pedestrian walkways throughout the Redevelopment Project Area; and
6. Encourage residential rehabilitation/renovation projects within the Redevelopment Project Area using financial incentives offered by Tax Increment Financing; and
7. Encourage private investment for commercial and industrial rehabilitation/renovation projects within the Redevelopment Project Area through the use of financial incentives offered by tax increment financing; and

8. Encourage private investment for residential rehabilitation/renovation projects within the Redevelopment Project Area through the use of financial incentives offered by tax increment financing; and
9. Enhance the tax base for the City and other taxing districts through coordinated, comprehensive planning efforts by either the public or private sectors which focus on efforts to improve infrastructure, property reuse, and the upgrade of existing buildings; and
10. Foster entrepreneurship and attract new commercial development and light industrial development which complies with City zoning and land use ordinances, increases assessed valuations and enhances the real estate tax base for the City, thereby also creating additional employment opportunities within the Oregon community; and
11. Encourage new residential development which will thereby help to adequately increase the City's population, maintain a high-quality housing stock, expand the overall tax base of the community, maintain/regenerate local school enrollments, and raise local economic thresholds to levels necessary to support new commercial retail development; and
12. Encourage the development of additional, new residential choices for retired persons and elderly residents over the next 20 years; and
13. Attract tourism and new retail/commercial businesses while also vigorously reinvesting in existing properties within the Redevelopment Project Area to encourage business retention and increase retail business activity that will generate new local retail sales tax revenue for the City, other taxing bodies and the State of Illinois; and
14. Implement the goals and objectives of the City's Comprehensive Plan, incorporated herein and referenced in ***Appendix A***, and which provides policy guidelines for land use, planning, zoning, transportation, housing, municipal growth, quality of life and related issues; and
15. Undertake redevelopment projects which will further improve the overall quality of life, health and well-being of the Oregon community.

Planning Process and Calendar

A variety of policies, programs, and strategies are often used to promote economic development in a community. This Redevelopment Plan provides a preliminary review of the uses and application of tax increment financing (TIF) as well as the extent to which certain properties within the City of Oregon qualify for designation as a TIF Redevelopment Project Area (the "Area").

The Tax Increment Allocation Redevelopment Act of 65 ILCS 5/11-74.4 *et. seq.* (the "Act") requires a municipality to follow certain procedures in establishing a TIF District. The proposed TIF District must contain several specific statutory characteristics which qualify the property as a TIF District or, in the case of an Industrial Park Conservation Area, the unemployment rate must meet certain qualifications. These characteristics and definitions as set forth below determine whether the

area is Blighted, Conservation, a combination of both Blighted and Conservation Areas, or an Industrial Park Conservation Area (see **Appendix B**).

The process to establish a TIF District is initiated by the municipality (see **Appendix C**). This process includes: determining the qualifications of the redevelopment project area; creating an Interested Parties Registry; sending notification of a Public Meeting; holding a Public Meeting; drafting a Redevelopment Plan; establishing a date, place and time for a Public Hearing; sending notification of the Public Hearing to all taxing districts, registrants of the interested parties registry and the Illinois Department of Commerce and Economic Opportunity (DCEO) with an invitation to attend and provide comments; convening a Joint Review Board consisting of a representative selected by each community college district, local elementary school district, high school district or each local community unit school district, park district, library district, county, a representative of the municipality and a public member; publishing a notice twice before the Public Hearing in a newspaper of general circulation in the community; mailing of the notice of the Public Hearing to all taxpayers and residents in the proposed Area; mailing of the notice of the Public Hearing to residential addresses within 750 feet of the proposed Area; and approving final ordinances: (1) approving the Redevelopment Plan and Projects; (2) designating the Redevelopment Project Area; and (3) adopting Tax Increment Allocation Financing for the Area.

The City of Oregon engaged Jacob & Klein, Ltd. and The Economic Development Group, Ltd. on August 9, 2016 to assist the City in establishing the Oregon TIF District.

A review of the qualifications of the proposed Area was completed which evaluated the potential TIF District based upon statutory definitions and determined that there is sufficient evidence for the Oregon TIF District to be classified as a combination of both Blighted (improved/vacant) and Conservation (improved) Areas. Upon reviewing the proposed Redevelopment Plan and accepting the findings herein, the City Council may move forward with the process for establishing the Oregon Tax Increment Financing District.

A proposed timeline for certain activities relating to the establishment of the Oregon TIF District is as follows:

Establish Interested Parties Registry by Ordinance.....	November 8, 2016
Public Meeting Mailing.....	November 21, 2016
Submit Draft Qualification Report to City.....	November 22, 2016
Public Meeting.....	December 6, 2016
Set date for Public Hearing by Ordinance.....	December 20, 2016
Certified Mailings to Taxing Districts	December 21, 2016
Certified Mailings to Taxpayers & Resident Mailing.....	January 6, 2017
750' Residential & IPR Mailings.....	January 12, 2017
JRB Meeting.....	January 11, 2017
First Publication of Notice of Public Hearing.....	January 26, 2017
Second Publication of Notice of Public Hearing	February 2, 2017
Public Hearing	February 14, 2017
Approve Final Ordinances to Establish TIF District.....	February 28, 2017

SECTION III.
DESCRIPTION AND QUALIFYING CHARACTERISTICS OF
PROPOSED REDEVELOPMENT PROJECT AREA

Description of Proposed Redevelopment Project Area

Pursuant to the Act, the proposed Oregon TIF District Redevelopment Project Area (the “Area”) includes only those contiguous parcels of real property and improvements thereon which would be substantially benefitted by a redevelopment project. Also, pursuant to the Act, the Area is not less in the aggregate than 1½ acres.

The proposed Area is configured to encourage a combination of light industrial, commercial and residential development/redevelopment projects and is illustrated on the attached Boundary Map (*Exhibit 1*) and legally described in the attached Legal Description (*Exhibit 2*).

The Oregon TIF District includes properties within the City which have been neglected and have not benefitted from coordinated planning efforts by either the public or private sectors. As evidenced by the qualifying characteristics presented in this Section, both vacant and improved properties within the proposed Redevelopment Project Area would substantially benefit by a series of proposed public and/or private redevelopment projects. Therefore, the City finds that the Redevelopment Project Area *as-a-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 proposed TIF District Redevelopment Plan.

Qualifying Characteristics of Proposed Redevelopment Project Area

The Oregon TIF District Area *as-a-whole* includes characteristics which qualify the Area as a combination of “Blighted” and “Conservation” Areas, as defined in the Tax Increment Allocation Redevelopment Act [TIF Act] (65 ILCS 5/11-74.4 et. seq.). **The terms “Blighted” and “Conservation” when applied to improved or vacant properties are statutory definitions, not common ideas of those terms.** The Statutory definitions which have been applied and used in this section are presented in *Appendix B*.

A summary of the City’s findings is as follows:

Total Number of Parcels (improved and vacant)	566
Total Number of Qualifying Parcels (improved and vacant)	429
Total Percentage of Parcels (improved and vacant)	
which Qualify under the Act	75.8%

CONCLUSION: Within the proposed Oregon TIF District there are 566 vacant and improved parcels that were surveyed, 75.8% of which qualify under the TIF Act as a combination of Blighted and Conservation Areas.

Qualifying Characteristics of Improved Parcels

Total Number of Improved Parcels.....	464
Total Number of Improved Parcels which Qualify under the Act	344
Total Percentage of <u>Improved</u> Parcels which Qualify under the Act	74.1%
Of All Improved Parcels:	
Total “Blighted” (5 qualifying characteristics)	10
Total Number of Structures and Site Improvements	674
Number of Structures over 35 Years of Age	383
Total Percentage of Structures over 35 Years of Age.....	56.8%
Total “Conservation”	344
Total Number Conservation, but Not Blighted	334

The following qualifying characteristics are present in the **structures** and **site improvements** within the improved portion of the proposed TIF District (Note: If a parcel of property exhibits an individual characteristic more than once it is counted only once in the summary below):

Number showing signs of Dilapidation	6
Number showing signs of Obsolescence.....	0
Number showing signs of Deterioration	397
Number showing signs of Code Violations	2
Number showing signs of Illegal Uses.....	0
Number showing signs Excessive Vacancy.....	5
Number which Lack Sanitary Facilities.....	0
Number with Inadequate Utilities	129
Number subject to Overcrowding.....	36
Number used for Deleterious Uses	4
Number with EPA Issues	0
Number showing Lack of Planning.....	381
Number subject to Declining/Static EAV	464

CONCLUSION: The applicable characteristics of Blight and Conservation were found reasonably distributed throughout the 464 improved parcels, 74.1% of which qualify the Areas as Blighted or Conservation within the proposed Oregon TIF District Redevelopment Project Area.

Qualifying Characteristics of Vacant Parcels

Total Number of Vacant Parcels	102
Total Number of Vacant Parcels which Qualify under the Act.....	85
Total Percentage of <u>Vacant</u> Parcels which Qualify under the Act.....	83.3%

Of All Vacant Parcels:

*The first set of characteristics which apply to vacant land require any **two** of the following for qualification as a blighted area:*

Number subject to Obsolete Platting	3
Number subject to Diversity of Ownership	0
Number subject to Tax Delinquencies	0
Number subject to Deterioration of Adjacent Properties	85
Number subject to EPA Issues	0
Number subject to Declining/Static EAV.....	102

*An additional list of characteristics applied to vacant land requires only **one** of the following for qualification as a blighted area:*

Number containing an Unused Quarry, Mine or Strip Mine Pond.....	0
Number containing an Unused Railroad or Railroad Right-of-way	2
Number subject to Chronic/Contribute to Flooding within same watershed (Exhibit 3).....	11
Number with Disposal Site	0
Number which were Blighted before becoming Vacant.....	7

Within this Area there are vacant tracts that have been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. Pursuant to Section 11-74.4-3(v), the City finds such parcels have been previously subdivided; subdivided pursuant to the Plat Act; or divided into three (3) or more smaller tracts between 1950 and 1990.

Pursuant to the Act and prior to designation of the Area, eleven (11) of the vacant parcels have been subject to surface water that discharges from the TIF Area and contributes to flooding within the same watershed and further such parcels are subject to chronic flooding adversely impacting the real property in the area (see **Exhibit 3**). The redevelopment projects proposed in this Plan will provide for facilities or improvements to contribute to the alleviation of all or part of this flooding. The City has developed comprehensive ordinances and design criteria requiring redevelopment projects to provide facilities and improvements to alleviate the risk of flooding within the same watershed. The creation of a TIF District is therefore essential for providing a means by which the City and Private Developers may feasibly address normal/routine infrastructure requirements and, also complete extraordinary storm water control measures throughout the Redevelopment Project Area.

CONCLUSION: Of the 102 vacant parcels surveyed within the proposed Oregon TIF District, 83.3% qualify as a Blighted Area. All of the vacant parcels will contribute to the effectiveness of the TIF District as a whole and are necessary either as potential development locations or to ensure contiguity within the TIF District.

Equalized Assessed Valuation (EAV) of the Redevelopment Project Area

One of the qualifying characteristics for both “Blighted” and “Conservation” parcels is the declining value of properties included in the Redevelopment Project Area.

The total estimated equalized assessed valuation (before exemptions) of the City of Oregon in tax year 2015 payable 2016 is **\$53,736,745**. The total estimated equalized assessed valuation (before exemptions) of parcels studied for the entire proposed TIF District Redevelopment Project Area in tax year 2015 payable 2016 is **\$13,802,518**. Therefore, the total estimated EAV of the balance of the City (outside of the proposed Area) is **\$39,934,227**.

The TIF Act stipulates that improved or vacant properties may satisfy one of the characteristics of a “Blighted” or “Conservation” Area if:

- (1) the total equalized assessed valuation of the proposed redevelopment project area decreased for three of the last five years; or
- (2) the total equalized assessed valuation of the proposed redevelopment project area is increasing at an annual rate which is less than the balance of the municipality for three of the last five calendar years; or
- (3) the total equalized assessed valuation of the proposed redevelopment project area increased at an annual rate which was less than the annual Consumer Price Index (CPI) for All Urban Consumers for three of the last five years.

As evidenced by **Figure 6** below, the growth in equalized assessed valuation of the proposed Redevelopment Project Area satisfies characteristics one (1), two (2) and three (3) listed, because the annual EAV of the Area decreased in five of the last five years; increased at an annual rate which was less than the balance of the City in three of the last five years; and was less than the annual rate of growth in CPI in five of the last five years.

CONCLUSION: Pursuant to the Act, the equalized assessed valuation of the Area assists in qualifying the TIF District as a combination of “Blighted” and “Conservation” Areas.

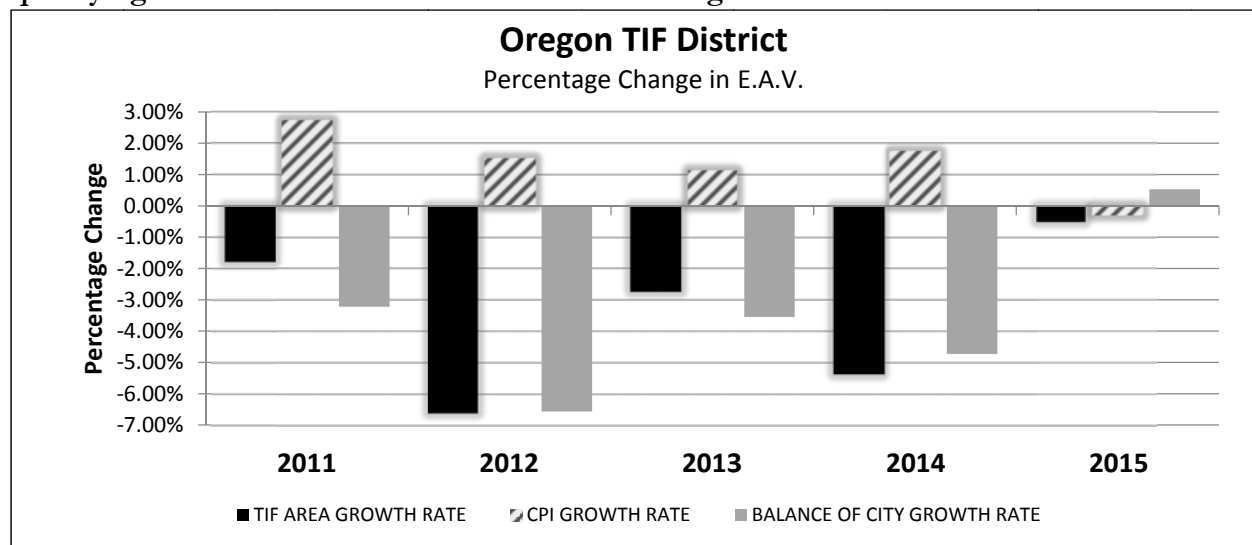


Figure 6. Oregon TIF District % Change in EAV, 2011-2015.

Summary of TIF Qualification Characteristics

The following is a summary of relevant qualification findings as it relates to the potential designation of the proposed Redevelopment Project Area (Area) by the City as a Tax Increment Financing (TIF) District. The findings herein pertain to the proposed Redevelopment Project Area:

1. Pursuant to the Act, the proposed Redevelopment Project Area (Area) includes only those contiguous parcels of real property and improvements thereon which would be substantially benefitted by a redevelopment project; and the Area is greater than 1½ acres in size.
2. The Redevelopment Project Area qualifies as a combination of “Blighted” and “Conservation” Areas. The qualifying characteristics as documented herein are present throughout the Redevelopment Project Area, are present to a meaningful extent and are evenly distributed throughout the Redevelopment Project Area as follows:
 - a. Within the Oregon TIF District there are 566 parcels that were surveyed as vacant or improved, 75.8% of which qualify under the TIF Act either as a combination of Blighted [improved/vacant] and Conservation [improved] Areas.
 - b. The applicable characteristics of Blight and Conservation were found reasonably distributed throughout the proposed TIF District as-a-whole. Of the 464 improved parcels, 74.1% qualify as a Blighted or Conservation Area.
 - c. Of the 102 total vacant parcels, 83.3% qualify as a Blighted Area. Eleven (11) of the vacant parcels are subject to chronic flooding or contribute to flooding within the same watershed (see **Exhibit 3**). The improvements provided for in the Redevelopment Plan will help to alleviate all or part of this flooding.
 - d. The growth in equalized assessed valuation of the proposed Area assists in qualifying the TIF District as a combination of Blighted and Conservation Areas.
3. The proposed Redevelopment Project Area has not benefitted from coordinated planning efforts by either the public or private sectors. There is a need to focus on redevelopment efforts relating to infrastructure, property reuse, and the improvement of existing buildings. The Proposed Redevelopment Project Area would not be subject to redevelopment without the investment of public funds, including tax increments.
4. All property in the proposed Redevelopment Project Area would substantially benefit by a series of proposed redevelopment projects (public and private).
5. Portions of the proposed Redevelopment Project Area may be suitable for redevelopment (public and private) for modern and more intensive mixed use if funding can be established to acquire and clear necessary properties, and to put in place appropriate incentives to overcome market impediments.
6. Based on the legal opinion of Jacob & Klein, Ltd., The Economic Development Group, Ltd. and the City hereby conclude that the Oregon TIF District Redevelopment Project Area qualifies pursuant to the requirements of the TIF Act.



Structural deterioration was found to be evident on structures located throughout the Oregon Redevelopment Project Area.

SECTION IV. DESIGNATED AND ANTICIPATED PUBLIC AND PRIVATE PROJECTS FOR PROPOSED REDEVELOPMENT PROJECT AREA

Public Redevelopment Projects

The City intends to address the conditions which qualify the Redevelopment Project Area as a combination of *Blighted and Conservation Areas*. The Redevelopment Project Area has infrastructure inadequacies and will require improvements throughout the life of the TIF District as projected below. The City expects that the implementation of the public projects provided herein will help address current needs and attract new private investment within the Redevelopment Project Area.

The Designated and Anticipated TIF Eligible Public Redevelopment Project Cost Obligations are as follows:

1. Public works construction, improvements, upgrades and maintenance
or resurfacing of streets, roads, alleys, parking lots and sidewalks,
including labor, equipment, parts and materials\$2,500,000
2. Public works construction, improvements, upgrades and maintenance
of sanitary sewer lines, pump and lift stations, treatment plant, lagoons,
manholes and related facilities, including labor, equipment,
parts and materials.....\$1,750,000
3. Public works construction, improvements, upgrades and maintenance
of water mains and related lines and hydrants, storage and treatment facilities
including labor, equipment, parts and materials\$2,000,000
4. Storm sewer drainage infrastructure, including the construction, improvements,
upgrades and maintenance of retention ponds and detention basins,
including labor, equipment, parts and materials\$1,750,000
5. Public works or improvements related to utilities, including, but not limited to,
gas, electric, cable and telecommunication infrastructure, including labor,
equipment, parts and materials.....\$1,000,000
6. Public property assembly costs relating to acquisition of land and
buildings, demolition, site improvements and clearing and grading of land\$1,400,000
7. Rehabilitation, construction/reconstruction, repairs and maintenance of
public facilities, including labor, equipment, parts and materials.....\$2,000,000
8. Removal and remediation of environmental contaminants and physical
impediments to redevelopment.....\$1,000,000
9. TIF District-related marketing of sites, as well as signage, lighting,
advertising, and economic development website and web-related marketing\$1,250,000
10. Construction, improvements, upgrades and maintenance of public parks,
trails, river walkways, green space and urban forestry improvements.....\$500,000

11. Costs relating to rehabilitation and revitalization of commercial corridors including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof	\$1,500,000
12. Further development and implementation of a Riverfront Development Concept to stimulate redevelopment projects that will revitalize Oregon's riverfront areas as an extension of the Downtown area as the civic, cultural and entertainment center of the community	\$1,800,000
13. Costs relating to neighborhood rehabilitation and redevelopment projects including, but not limited, to redevelopment loans, grants, reimbursements and combinations thereof	\$1,500,000
14. Staff and professional service including, but not limited to engineering, architectural, planning, legal, financial, accounting, marketing, training, continued education, economic development services and TIF-related public administration necessary for the implementation of the TIF Redevelopment Plan and Projects	\$2,000,000
15. Public safety, fire and rescue and other emergency services training, facilities, equipment and personnel necessary to promote and protect the health, safety, morals and welfare of the public within the Redevelopment Project Area	\$1,750,000
16. Costs relating to job training and retraining, including "welfare to work" programs implemented by businesses located within the Redevelopment Project Area.....	\$50,000
17. Public Infrastructure within contiguous TIF Districts	\$1,000,000
18. Capital Costs/reimbursements to other taxing districts.....	\$13,000,000
TOTAL DESIGNATED/ANTICIPATED PUBLIC PROJECT COSTS	\$37,750,000



The City of Oregon intends to use tax increment financing funds to encourage pedestrian access along the edge of the scenic Rock River.

Private Redevelopment Projects

As previously stated, the City plans to address the conditions which qualify the Redevelopment Project Area as a combination of Blighted and Conservation Areas. The City expects the implementation of the TIF District Redevelopment Plan will attract new private investment within the project area. The City believes the Redevelopment Project Area will not be developed without the use of tax increment financing. Therefore, the City plans to offer incentives to potential Developers in order to encourage commitments for new private investment during the life of the proposed TIF District.

The Designated and Anticipated TIF Eligible Private Redevelopment Project Cost Obligations are as follows:

1. **Commercial Business Office Complex**\$700,000
This project consists of a business center containing a series of units used primarily for commercial office space. The total investment is projected to be \$3.5 million, including \$700,000 of TIF eligible project costs.
2. **Commercial/Retail Facility I**.....\$400,000
This project consists of a general merchandise retail facility requiring a total investment of \$2 million, including \$400,000 of TIF eligible project costs.
3. **Commercial/Retail Facility II**.....\$200,000
This project consists of a general merchandise retail facility requiring a total investment of \$1 million, including \$200,000 of TIF eligible project costs.
4. **Commercial/Retail Strip Development**.....\$1,200,000
This project includes a row of individual outlets offering retail products and services. The estimated total investment is \$4.5 million, including \$1.2 million of TIF eligible project costs.
5. **Commercial Rehabilitation Project I**.....\$150,000
This project consists of the rehabilitation and renovation of a retail merchandise facility within the Oregon TIF District requiring a total investment of \$250,000, including \$150,000 of TIF eligible project costs.
6. **Commercial Rehabilitation Project II**.....\$250,000
This project consists of the rehabilitation and renovation of a retail merchandise facility within the Oregon TIF District requiring a total investment of \$600,000, including \$250,000 of TIF eligible project costs.
7. **Commercial Rehabilitation/Renovation Projects**\$1,125,000
The equivalent of fifteen (15) projects involving facade renovations, structural rehabilitation/expansion and other repairs to existing commercial buildings and facilities within the proposed Redevelopment Project Area are anticipated. Each project is valued at approximately \$150,000, including up to \$75,000 of matching TIF eligible project costs, and projected to be completed between 2020 and 2034. The cumulative result of these projects will increase the total equalized assessed valuation within the Oregon TIF District by more than \$750,000 when completed.

8. **Motel/Hotel Project**.....\$2,000,000
This project includes a 75+ room boutique hotel including small meeting/conference facilities. This hotel is expected to employ approximately 34 persons and will require a total private investment of approximately \$8 million, including \$2 million of TIF eligible project costs.
9. **Commercial Restaurant Project I**\$100,000
A restaurant is projected to be constructed (or renovated within an existing building) within the Oregon TIF District. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is projected to require an investment of \$600,000 to construct, including \$100,000 of eligible project costs.
10. **Commercial Restaurant Project II**\$225,000
A restaurant is projected to be constructed (or renovated within an existing building) within the Oregon TIF District. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is projected to require an investment of \$1.5 million to construct, including \$225,000 of eligible project costs.
11. **Commercial Restaurant Project III**.....\$900,000
A new restaurant facility is projected to be constructed within the Oregon TIF District. The restaurant is expected to employ approximately two supervisory employees and 30-40 food and food service workers. The project is estimated to require a total investment of \$4.5 million, including \$900,000 of TIF eligible project costs.
12. **Residential Rehabilitation/Renovation Projects**\$480,000
The equivalent of twenty-four (24) projects involving exterior siding, roof or other structural repairs to existing residential buildings within the proposed Redevelopment Project Area are anticipated. Each project is valued at approximately \$40,000 and projected to be completed between 2018 and 2029. The cumulative result of these projects will increase the total equalized assessed valuation within the Oregon TIF District by more than \$320,000 when completed.
13. **New Residential Development Project I**.....\$2,000,000
This project consists of approximately fifty (50) single-family homes on parcels located within the Oregon TIF District. Phased in over a period of five (5) years, the development is projected to offer homes with average market values of \$175,000. Total private investment is projected to exceed \$8.75 million, including approximately \$2,000,000 of TIF eligible project costs.
14. **New Residential Development Project II**\$1,500,000
This project consists of approximately thirty (30) single-family homes on parcels located within the Oregon TIF District. Phased in over a period of five (5) years, the development is projected to offer homes with average market values of \$175,000. Total private investment is projected to exceed \$5.25 million, including approximately \$1,500,000 of TIF eligible project costs.

15. **Residential Duplex Project**.....\$800,000
This project consists of twenty (20) duplex units with average fair market values of \$120,000. Total investment is projected at \$2.4 million, including \$800,000 of eligible project costs.
16. **Assisted/Supportive Living Facility**\$2,000,000
The demand for senior housing often exists for elderly residents with low, fixed incomes. A facility located on approximately six acres with projected capacity for 68 private pay units located within the Oregon TIF District is projected to require an investment of \$8 million, including \$2 million of eligible project costs.
17. **Townhouse/Apartment Complex**\$450,000
This project consists of a 20 unit townhouse/apartment facility with average fair market values of \$150,000. Total investment is projected at \$3 million, including \$450,000 of TIF eligible project costs.
18. **Light Industrial/Commercial Project I**\$275,000
This project includes construction or renovation of a 15,000 sq. ft. manufacturing facility employing more than 3 people and requiring a total private investment of more than \$1.8 million, including \$275,000 of TIF eligible project costs.
19. **Light Industrial/Commercial Project II**.....\$180,000
This project includes a second 15,000 sq. ft. manufacturing facility employing more than 3 people and requiring a total private investment of at least \$1.2 million, including \$180,000 of TIF eligible project costs.
20. **Light Industrial Project III**.....\$1,500,000
A large manufacturing/warehouse distribution facility employing more than 50 people and requiring a total private investment of approximately \$5 million, including \$1,500,000 of TIF eligible project costs.

TOTAL DESIGNATED/ANTICIPATED PRIVATE PROJECT COSTS \$16,435,000



Tax increment financing will be used by the City to further revitalize commercial and retail business activity, redevelop Riverfront areas and enhance Downtown Oregon as the civic, cultural and entertainment center of the community.

SECTION V. SOURCES OF FUNDS TO PAY TIF ELIGIBLE PROJECT COSTS

The City may execute written Redevelopment Agreements with Developers through which the City may utilize a portion of the Real Estate Tax Increments generated from these projects to reimburse Developers for a portion or all of their TIF eligible private project costs as provided in the Act per Section 65 ILCS 5/11-74.4-3(q). The City further intends to use a portion of any Real Estate Tax Increment generated by such private projects for payment of TIF eligible public project costs, if any. The City may also use Municipal Sales Taxes or any other sources of funds it may lawfully pledge.

Anticipated and Projected Private Redevelopment Projects	Years Completed	Total Projected Investment	Projected Cumulative Real Estate Tax Increment	Anticipated TIF Eligible Project Costs
Commercial Business Office Complex	2020	\$3,500,000	\$2,897,181	\$700,000
Commercial/Retail Facility I	2017	\$2,000,000	\$1,965,388	\$400,000
Commercial/Retail Facility II	2022	\$1,000,000	\$729,478	\$200,000
Commercial/Retail Strip Development	2019	\$4,500,000	\$3,952,753	\$1,200,000
Commercial Rehabilitation Project I	2018	\$250,000	\$232,506	\$150,000
Commercial Rehabilitation Project II	2019	\$600,000	\$527,034	\$250,000
Commercial Rehabilitation/Renovations	2020-2034	\$2,250,000	\$1,143,462	\$1,125,000
Motel/Hotel Project	2022	\$8,000,000	\$5,835,820	\$2,000,000
Commercial Restaurant Project I	2019	\$600,000	\$527,034	\$100,000
Commercial Restaurant Project II	2021	\$1,500,000	\$1,167,203	\$225,000
Commercial Restaurant Project III	2023	\$4,500,000	\$3,067,983	\$900,000
Residential Rehabilitation/Renovations	2018-2029	\$960,000	\$464,182	\$480,000
New Residential Development Project I	2017-2021	\$8,750,000	\$6,903,306	\$2,000,000
New Residential Development Project II	2021-2025	\$5,250,000	\$3,215,561	\$1,500,000
Residential Duplex Projects	2018-2022	\$2,400,000	\$1,690,668	\$800,000
Assisted/Supportive Living Facility	2018	\$8,000,000	\$7,440,203	\$2,000,000
Townhouse/Apartment Complex	2021	\$3,000,000	\$2,334,406	\$450,000
Light Industrial/Commercial Project I	2018	\$1,800,000	\$1,674,046	\$275,000
Light Industrial/Commercial Project II	2020	\$1,200,000	\$993,319	\$180,000
Light Industrial Project III	2022	\$5,000,000	\$3,647,388	\$1,500,000
TOTALS:		\$65,060,000	\$50,408,918	\$16,435,000
NOTE: See <i>Exhibit 4</i> for Examples of TIF District Projections relating to these projects.				



The City of Oregon intends to use tax increment financing to encourage commercial retail development and local entrepreneurship.

TIF Financing Summary

<u>Total Designated & Anticipated TIF Eligible Public Project Costs</u> within the Redevelopment Project Area	\$37,750,000
<u>Total Designated & Anticipated TIF Eligible Private Project Costs</u> within the Redevelopment Project Area	\$16,435,000
<u>Total Designated & Anticipated TIF Eligible Project Costs (Public & Private)</u>	<u>\$54,185,000</u>
<u>Designated and Anticipated Annual TIF Administration Fee (plus CPI and Costs)</u>	<u>\$4,000-\$25,000</u>
<i>(Fees and costs of annual administration of the redevelopment project will be paid in part by the Developers on a proportionate basis as increment is generated. Such fees and costs will initially be paid from the increment before the Developers receive their reimbursements.)</i>	

Policy Guidelines Relating to the Use of Tax Increment Financing Funds:

1. All project cost estimates are in year 2017 dollars. In addition to the public and private project costs listed above, any notes or bonds issued to finance a Project may include an amount sufficient to pay interest, as well as customary and reasonable charges associated with the issuance of such obligations and provide for capitalized interest and reserves as may be reasonably required.
2. Adjustments to the designated and anticipated line item (public and private) costs provided in this Redevelopment Plan are expected. Each individual project cost and the resulting tax revenues will be re-evaluated as each project is considered for public financing under provisions of the Act.
3. The totals of line items set forth in this Redevelopment Plan are not intended to place a total limit on the described expenditures or intended to preclude payment of other eligible redevelopment project costs related to the redevelopment of the Area, provided the total amount of payment for all eligible redevelopment project costs, public and private, shall not

exceed the amount set forth herein or as adjusted in the future. Adjustments may be made to the designated and anticipated line items within the total, either increasing or decreasing line item costs for redevelopment.

4. Upon adoption of this Redevelopment Plan, the City may, without further formal statutory approval, increase the total limit or any line item by the increase in the Consumer Price Index (currently All Urban Consumers, Chicago-Gary-Kenosha), plus five percent (5%), as permitted by the TIF Act.
5. The proposed Public and Private Redevelopment Projects included herein are not assured to occur, but include the types and scopes of projects that represent reasonable expectations. The City's actual reimbursements of TIF funds shall be disbursed in compliance with the Act, but may be for other projects and costs not specifically anticipated herein. The types and scopes of projects, investments and eligible project costs may be re-allocated from time to time by the City Council upon adoption of written Redevelopment Agreements with private developers.

Present and Projected Tax Increment

The Oregon TIF District Redevelopment Plan presents the City's comprehensive program for development or redevelopment that is intended by the payment of redevelopment project costs to reduce or eliminate conditions, the existence of which, qualified the Redevelopment Project Area. The Oregon TIF District Redevelopment Plan also sets forth the program to be undertaken to accomplish the plan's objectives and includes the anticipated sources and uses of TIF funds that may be generated within the Redevelopment Project Area.

The projected increases in equalized assessed valuation (EAV) and the resulting real estate tax increment for the Oregon TIF District are estimated as follows:

1. Total Projected Private Investment.....\$65,060,000
2. Projected Cumulative Real Estate Tax Increment
Generated over 23 Years\$50,408,918
3. Base Year (2015) EAV of Redevelopment Project Area *(before exemptions)*\$13,802,518
4. Estimated Potential Increase in EAV\$21,086,667
5. Total Estimated EAV of the Redevelopment Project Area
after Redevelopment Projects are Completed *(line 3 plus line 4)*.....\$34,889,185

Assessment of Financial Impact

New economic development is not expected to occur within the Redevelopment Project Area without the creation of the Oregon TIF District. Without tax increment financing, the overlapping taxing districts are not expected to experience any significant increase in real estate tax revenue from the proposed Redevelopment Project Area.

Using real estate tax rates from tax year 2015 payable 2016 and assuming an increase in real estate development of \$300,000 or a \$100,000 increase in equalized assessed valuation, the projected annual financial impact on the taxing bodies which levy taxes in the TIF District are as follows:

Taxing Districts Listed on Tax Bill	2015 Payable 2016 Real Estate Tax Rate	Projected Annual Impact (Dollars) for each \$100,000 Increase in EAV
Ogle County	0.79534%	\$795.34
Oregon Fire Protection	0.71634%	\$716.34
Rock Valley Community College #511	0.48877%	\$488.77
Kishwaukee Community College #523	0.69299%	\$692.99
Oregon Township Road District	0.41880%	\$418.80
Oregon-Nashua Township	0.23100%	\$231.00
Oregon C.U.S.D. #220 ¹	5.52412%	\$5,524.12
City of Oregon	1.33482%	\$1,334.82
Oregon Park District	0.43716%	\$437.16
Oregon Library District	0.27409%	\$274.09

¹ As the Oregon TIF District relates to Oregon C.U.S.D. #220, the actual impact to the School District is less than the perceived loss, as the TIF Act and the Illinois School Code contain provisions which require the Illinois State Board of Education to ignore increases in assessed valuation within a TIF District when calculating the School State Aid Formula. As excerpted from the Act (65 ILCS 5/11-74.4-8), Tax Increment Allocation Financing, in reference to the impact on Schools, states as follows:

“No part of the current equalized assessed valuation of each property in the redevelopment project area attributable to any increase above the total initial equalized assessed value, or the total initial equalized assessed value as adjusted, of such properties shall be used in calculating the general State school aid formula, provided for in Section 18-8 of the School Code, until such time as all redevelopment project costs have been paid as provided for in this Section.”

Anticipated Measures to Address Financial Impact

All taxing districts that may be affected by the TIF District continue to receive a proportionate share of real estate tax revenue derived from the initial equalized assessed value of the parcels within the redevelopment project area as provided in Section 65 ILCS 5/11-74.4-8(a) of the Act, which states:

“That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the redevelopment project area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.”

The City may approve Intergovernmental Agreements with taxing districts during the life of the TIF District if there is any additional impact resulting from development within the redevelopment project area. If any portion of the City's TIF funds are paid as a reimbursement for additional capital costs that a taxing district(s) incurs because of the Oregon TIF District, the taxing district(s) shall be required to provide the City with an accounting of said capital costs as part of an ongoing impact analysis.

Ongoing Reporting and Accountability

The City will notify all of the overlapping taxing districts of any proposed enlargement or future amendments of the Oregon TIF District Redevelopment Project Area, Plan and Projects as required by the Act.

The City shall file TIF District Annual Reports with the Office of the Illinois Comptroller and in accordance with the requirement of the Act.

Pursuant to Section 5/11-74.4-5 (e) of the Act, the Joint Review Board will review the effectiveness and the status of the redevelopment project area following the end of each of the City's fiscal years during the life of the Oregon TIF District. The Joint Review Board includes representatives of the taxing districts that have the authority to directly levy taxes on the property within the redevelopment project area at the time that the TIF District is approved.

(The remainder of this page is intentionally blank.)

SECTION VI. OTHER STATUTORY REQUIREMENTS

General Land Uses. The general uses of the land within the Oregon TIF District Redevelopment Project Area shall conform to the existing and future land uses as well as current and future zoning and subdivision codes of the City of Oregon.

Certification of No Displacement of Residential Units. The City of Oregon hereby certifies that the Redevelopment Plan will not result in the displacement of residents from ten or more inhabited residential units. However, the proposed Redevelopment Project Area does contain more than 75 inhabited residential units.

Eminent Domain. The City of Oregon hereby declares that the qualifying characteristics of blighted and conservation areas as provided herein for the purpose of establishing the Oregon TIF District Redevelopment Project Area as a combination of "Blighted" and "Conservation" Areas pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*) shall not be used by the City for the purpose of exercising its authority under the Eminent Domain Act (735 ILCS 30/1-1-1 *et. seq.*), if such authority is ever exercised.

Commitment to Fair Employment. The City of Oregon will comply with fair employment practices and an Affirmative Action Plan in the implementation of this Redevelopment Plan and Projects.

Provisions for Amending the Oregon TIF District Redevelopment Plan. The Redevelopment Plan may be amended in accordance with the Tax Increment Allocation Redevelopment Act and other applicable City Ordinances.

Additional Changes Relating to Establishment of the Oregon TIF District: Pursuant to Section 5/11-74.4-5 of the Act, the City may make changes in the Redevelopment Plan, Projects and Area any time prior to the adoption by the City of an ordinance approving the Redevelopment Plan. Prior to the adoption of such ordinance, and at any time during the life of the TIF District, the City will: **1.)** complete the annexation of any parcels within the proposed redevelopment project area that are not already within the City of Oregon; and **2.)** exclude from the redevelopment project area any parcel(s) for which any member of the corporate authority, or an employee or consultant of the City involved in the planning and preparation of the Redevelopment Plan, Area or Project directly or indirectly owns or controls an interest - unless said individual chooses to disclose such an interest and refrain from any further official involvement in regard to the redevelopment plan, projects and Area pursuant to Section 5/11-74.4-4(n) of the Act.

Term of the Oregon TIF District Redevelopment Plan and Projects. The Oregon TIF District Redevelopment Plan and District shall be completed no later than December 31 of the year in which payment is made to the City Treasurer with respect to ad valorem taxes levied in the 23rd calendar year after the year in which the ordinances approving the TIF District Redevelopment Plan and Projects are adopted by the City Council. The City intends to utilize the incremental revenues generated in the 23rd year of the TIF District and received by the City in the following 24th year for those projects included in the Redevelopment Plan.

Nature and Term of Bonds or Notes. The City may utilize a "pay-as-you-go" approach to financing private eligible project costs. The City may issue bonds or other obligations to fund public

infrastructure or other eligible project costs. Such obligations would not exceed 20 years in length or the term of the District, whichever is less. The City may also issue revenue bonds, notes or other obligations to fund private eligible project costs as well which would also be limited to 20 years in length. The repayment of debt service of these obligations would be limited to the increments generated as permitted by the Act or other pledged funds authorized by the City.

Contiguous Redevelopment Project Areas. Subsequent to the creation of the Oregon TIF District, the City may establish other TIF Districts which are contiguous to the original TIF District. It is hereby contemplated that in the Oregon TIF District and other future contiguous TIF Districts, eligible redevelopment project costs in such contiguous TIF Districts may be paid or reimbursed from increment generated in any of these adjacent, contiguous redevelopment project areas as provided by the Act.

SECTION VII. CONCLUSION

The City of Oregon, Ogle County, Illinois has determined that, in order to promote the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated, conservation measures instituted, and that redevelopment within the proposed Oregon TIF District should be undertaken. Furthermore, to remove and alleviate adverse conditions, it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts by the development or redevelopment of the Area (see **Appendix C**).

The City finds that the redevelopment project area *as-a-whole* has not been subject to growth and development through investment by private enterprise and that the area would not reasonably be anticipated to be developed without the adoption of the redevelopment plan. Based on the legal opinion of Jacob & Klein, Ltd., The Economic Development Group, Ltd. and the City hereby conclude that the Oregon TIF District Redevelopment Project Area qualifies pursuant to the requirements of the TIF Act.

The Mayor and City Council hereby conclude that it is in the best interest of the City and that the citizens of Oregon will benefit by the adoption of this Oregon Tax Increment Financing (TIF) District Redevelopment Project Area, Plan and Projects.

CITY OF OREGON, ILLINOIS

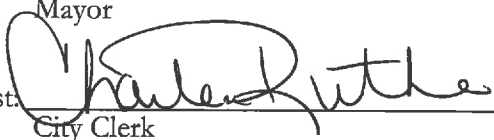
By:



Mayor

Date 2 / 28 / 2017

Attest:



City Clerk

Date 2 / 28 / 2017

Community Vision: *Oregon has maintained the natural beauty and quality of the community through the provision of excellent services and recreational opportunities, the creation of new opportunities for employment and economic development, the creation of new high quality residential areas, and the preservation of open spaces and the small town, friendly, welcoming character of the City.*

- Comprehensive Plan Update 2016

(This page is intentionally blank.)

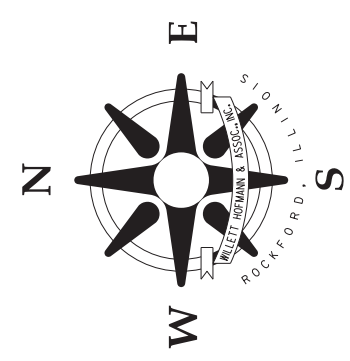
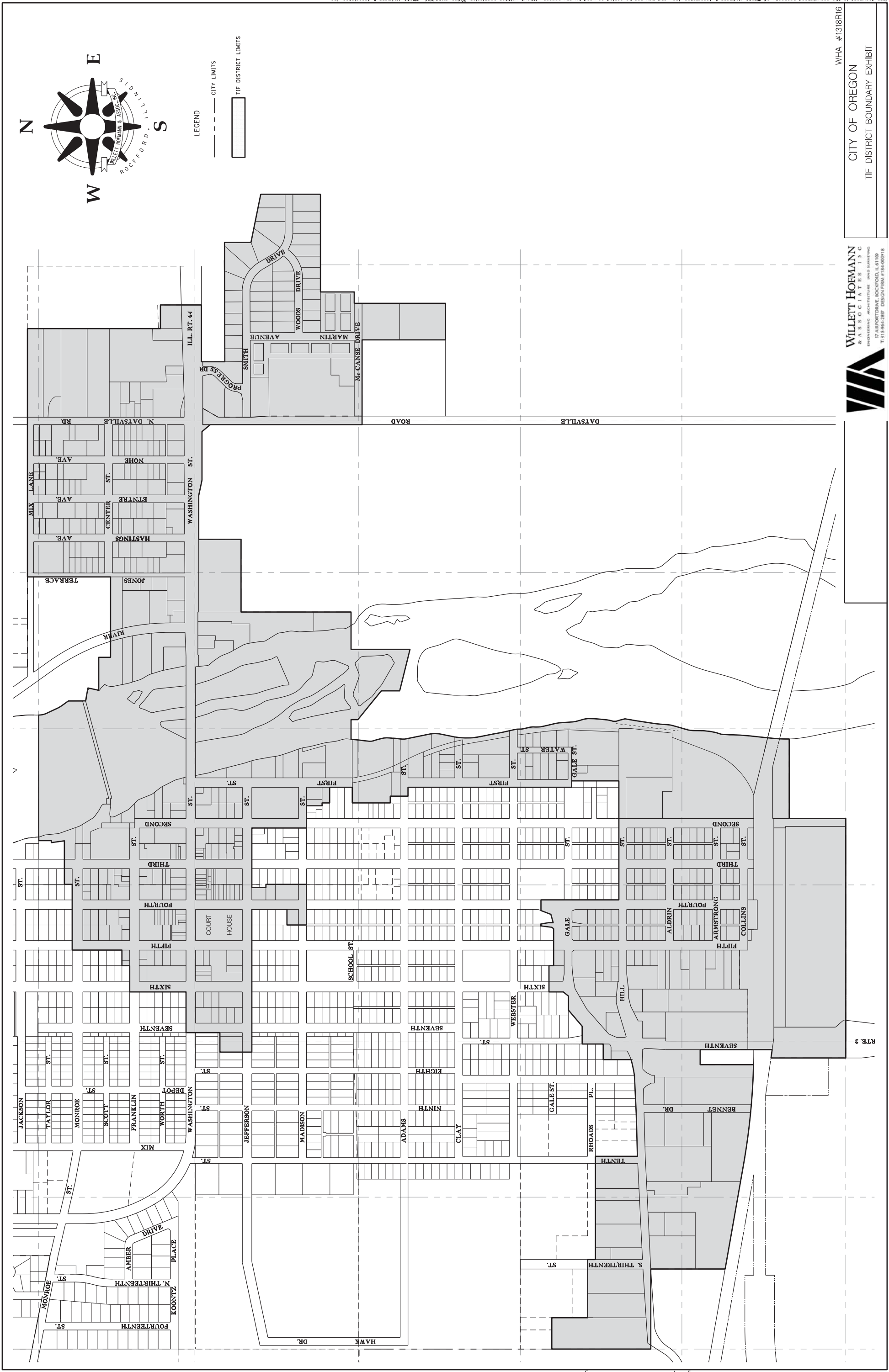
SECTION VIII. EXHIBITS

(This page is intentionally blank)

EXHIBIT 1

OREGON TIF DISTRICT
BOUNDARY MAP

(This page is intentionally blank)



LEGEND

—— CITY LIMITS

▭ TIF DISTRICT LIMITS

(This page is intentionally blank)

EXHIBIT 2

OREGON TIF DISTRICT LEGAL DESCRIPTION

Part of the Southwest Quarter of Section 2, Northwest Quarter of Section 2, Northeast Quarter of Section 3, Southeast Quarter of Section 3, Southwest Quarter of Section 3, Northwest Quarter of Section 3, Northeast Quarter of Section 4, Southeast Quarter of Section 4, Northeast Quarter of Section 9, Northeast Quarter of Section 10, and part of Northwest Quarter of Section 10, all in Township 23 North, Range 10 East of the Fourth Principal Meridian, Ogle County, Illinois, described as follows:

Beginning at the intersection of the west right of way line of Sixth Street and the north right of way line of Washington Street (IL Route 64); thence North on said west right of way of Sixth Street to its intersection with the north right of way line of Franklin Street; thence East on said north right of way line to the west line of Lot 7 in Block 14 of the Original Town; thence North on said west line, to the north line of Lot 7; thence East on said north line to the west right of way line of Fifth Street; thence North on said west right of way line to its intersection with the north right of way line of Monroe Street; thence East on said north right of way line to its intersection with the west line of Lot 7 in Block 25 of the Original Town; thence North on said west line, to the north line of Lot 7; thence East on said north line to the west right of way line of Third Street; thence East to the east right of way line of Third Street and the northwest corner of Lot 6 in Block 36 of the Original Town; thence East on the north line of said Lot 6 and its easterly extension, to a point 25.75 feet east of the west line of said Block 36, and point also being on the west line of Tax Parcel 16-03-128-013; thence northerly on the west line of said Tax Parcel, to a point on the easterly extension of the north line of Lot 3 of said Block 36; thence East on said north line, to the westerly bank of the Rock River; thence East to the intersection of the north line of Government Lot 2 of the Northeast Quarter of Section 3 and the easterly bank of the Rock River; thence Southerly on said easterly bank of the Rock River, to a point 728 feet north of the south line of said Government Lot 2 of the Northeast Quarter of Section 3; thence East parallel with said south line, to a point 680 feet west of the west right of way line of Jones Terrace; thence South a distance of 100 feet; thence East parallel with said south line, to the west right of way line of Jones Terrace; thence North on said west right of way line of Jones Terrace to its intersection with the north line of said Government Lot 2; thence East on the north line of said Government Lot 2, to the west line of said Northwest Quarter of Section 2; thence East on the north line of Government Lot 2 of Section 2, to a point 528 feet west of the east line of the West Half of said Government Lot 2; thence South parallel with said east line of the West Half, to a point 200 feet north of the north right of way line of Washington Street (IL Route 64); thence East a distance of 200 feet; thence South parallel with said east line of the West Half, to the south right of way line of Washington Street (IL Route 64); thence West on said south right of way line, to the northerly extension of the east line of Lot 4 of Settler's Ridge Subdivision; thence South on said northerly extension and the east line of Lot 4, to the northwest corner of Lot 5 of said Subdivision; thence East on the north line of said Subdivision, to the northeast corner of Lot 13 of said Subdivision; thence South along the east line of said Lot 13, to the northwestern most corner of Lot 14 of said Subdivision; thence Southeasterly on the north line of said Subdivision, to the northeast corner thereof; thence South on the east line of said Subdivision, to the southeast corner thereof; thence West on the south line of said Subdivision, to the northeast corner of Lot 150 of said Subdivision; thence South on the east line of said Lot 150 to the southeast corner thereof; thence West on the south line of said Lot 150, to the east right of way line of McCanse Drive; thence South on said east right of way line, to the south right of way line of McCanse Drive; thence

East on the easterly extension of said south right of way line, to a point 1033.94 feet east of the west line of said Northwest Quarter of Section 2; thence South parallel with said west line, a distance of 705.26 feet; thence West, a distance of 308.94 feet; thence North parallel with said west line, to the south right of way line of McCanse Drive; thence West on said south right of way line and its westerly extension to its intersection with the west right of way line of Daysville Road; thence North on said west right of way line to its intersection with the south right of way line of said Washington Street (IL Route 64); thence West on said south right of way line, to a point 62 feet east of the west line of Lot 6 of the Barber Survey; thence South, to a point 375 feet south of the north line of said Barber Survey; thence West parallel with said north line, to the east line of Lot 1 of said Barber Survey; thence South on the east of said Lot 1 and its southerly extension, to the south line of said Northeast Quarter of Section 3; thence West on said south line, to the center of the east channel of the Rock River; thence South, West, and Northerly around the south side of Island Number 3 of said Section 3 to the intersection of the center of the west channel of said Rock River and the north line of said Southwest Quarter of Section 3; thence West on said north line to the west bank of the Rock River; thence Southerly along the west bank of the Rock River to its intersection with the south line of Tax Parcel 16-10-107-129-001 in said Northwest Quarter of Section 10; thence west on the south line of said Tax Parcel, to the east right of way line of Second Street; thence South on said east right of way line, to the south end of said Second Street; thence West, to the west right of way line of said Second Street at a point 726.81 feet southerly of the center line of the main line track of the Burlington Northern and Santa Fe Railroad; thence Northwesterly, to a point on the west line of said Northwest Quarter of Section 10, 1171.50 feet north of the southwest corner of said Northwest Quarter; thence continuing Northwesterly on last described line to its intersection with the west right of way line of F.A. Route 742 (IL Route 2); thence North on said west right of way line and the west right of way line of Seventh Street, to a point 451.2 feet north of the north right of way line of the Burlington Northern and Santa Fe Railroad; thence West, to a point 200 feet west of the east line of said Northeast Quarter of Section 9; thence South, parallel with said east line, to the north right of way line of said Burlington Northern and Santa Fe Railroad; thence Northwesterly on said north right of way line to its intersection with the west line of Lot 2 of Roos Subdivision; thence North on said west line of Lot 2 and its northerly extension to its intersection with the south right of way line of Pines Road; thence West, to a point on the west line of said Southeast Quarter of Section 4, 247.50 feet north of the southwest corner of said Southwest Quarter; thence North on said west line, to a point 1070.50 feet north of the southwest corner of said Southeast Quarter; thence East, a distance of 263 feet; thence South parallel with said west line, to a point 66 feet north of the northwest corner of Lot 54 of Zephyr Second Subdivision; thence East parallel with the north line of said Subdivision to its intersection with the east right of way line of Thirteenth Street; thence South on said east right of way line, to the north line of said Subdivision; thence East on said north line and the easterly extension thereof to its intersection with the east right of way line of Tenth Street; thence South on said east right of way line to its intersection with the north right of way line of Pines Road; thence East on said north right of way line to its intersection with a line being 7 feet west of and parallel with the east line of Lot 52 of Zephyr Subdivision; thence North on said line being 7 feet west and parallel with the east line of Lot 52, to the north line of said Lot 52; thence East on the north line of said Lot 52 to the southwest corner of Lot 19 of Commercial Addition; thence North on the west line of said Lot 19, to the northwest corner thereof; thence East on the north line of said Lot 19, to the west right of way line of Seventh Street; thence North on said west right of way line, to a point 118 feet south of the south line of Untz Subdivision; thence East to the southwest corner of Tax Parcel 16-03-351-009, being on the east right of way line of Seventh Street and the northerly right of way line of F.A. Route 742 (IL Route 2); thence Northeasterly on said northerly right of way line, to the west right of way line of Sixth Street; thence North on said west right of way line to the northeast corner of Lot 5 in Block 2 of said Untz Subdivision; thence East to

the east right of way line of Sixth Street and the northwest corner of Lot 3 in Block 1 of said Subdivision; thence East on the north line of said Lot 3 to the northeast corner thereof; thence South, to a point 375 feet south of the south line of Out Lot F in Hill's Addition; thence East, to the west right of way line of Fifth Street; thence East, to a point on the east right of way line of Fifth Street and the north right of way line of said F.A. Route 742 (IL Route 2), said point being 40 feet south of the northwest corner of Lot 8; thence East on said north right of way line to its intersection with the east line of Block 11 of Hill's Second Addition; thence East, to the east right of way line of said F.A. Route 742 (IL Route 2) and being the east right of way line of Fourth Street; thence South on said east right of way line of Fourth Street to its intersection with the North right of way line of Hill street; thence East on said north right of way line and the extension thereof, to a point 318.6 feet east of the east right of way line of Second Street; thence North parallel with said east right of way line to the south right of way line of Gale Street; thence West on said right of way line to its intersection with the west right of way line of First Street; thence North on said west right of way line to its intersection with the south right of way line of Adams Street; thence West on said south right of way line, to a point 189.40 feet east of said east right of way line of Second Street; thence North parallel with said east right of way line, to a point 93.5 feet north of the north right of way line of said Adams Street; thence West parallel with said north right of way line a distance of 57.4 feet, to a point being 132 feet east of said east right of way line; thence North parallel with said east right of way line, to the south line of Block 40 of said Original Town; thence East on the south line of said Block 40, to the west right of way line of said First Street; thence North on said west right of way line, to a point 64 feet south of the southeast corner of J.M. White's Subdivision; thence West parallel with the south line of said Block 40 a distance of 132 feet; thence North, to the south line of said J.M. White's Subdivision; thence West on the south line of said subdivision to the west line of Lot 3 of said Subdivision; thence North on the west line of Lot 3 to the south right of way line of Madison Street; thence West on said south right of way line to its intersection with the west right of way line of Second Street; thence North on said west right of way line to its intersection with the south right of way line of Jefferson Street; thence West on said south right of way line, to a point 100 feet east of the east right of way line of Fourth Street; thence South, a distance of 120 feet; thence East, a distance of 32 feet to the west line of the East Half of Block 29 in said Original Town; thence South on said west line and the easterly extension thereof, to the south right of way line of said Madison Street; thence West on said south right of way line, to the southerly extension of the west line of Lot 7 and Lot 8 of Block 20 in said Original Town; thence North on said extension line and the west line of Lot 7 and Lot 8, to the north line of the South Half of Lot 8; thence East on said north line of the South Half, to the west right of way line of Fourth Street; thence North on said west right of way line to its intersection with the south line of Jefferson Street; thence West on said south right of way line, to the southerly extension of the west line of Lot 7 of J.C.T. Phelps Addition; thence North on said southerly extension and the west line of said Lot 7, to the south line of an alley running through Block 1 of said J.C.T. Phelps Addition and Block 4 of said Original Town; thence East on the south line of said alley to the west right of way line of Seventh Street; thence North on said west right of way line to its intersection with the north right of way line of Washington Street; thence East on said north right of way line, to the Point of Beginning.

EXHIBIT 3

ENGINEER'S OPINION REGARDING DRAINAGE AND FLOODING CONDITIONS OF VACANT LAND

(This page is intentionally blank)



December 5, 2016

City of Oregon
Attn: Mr. Ken Williams, Mayor
115 North 3rd Street
Oregon, Illinois 61061

Re: **Oregon TIF District
Flooding / Drainage Opinion**

Dear Mr. Williams:

In accordance with the City's request, this letter report represents our flooding / drainage opinion for several parcels of land being considered for inclusion in the City's TIF District.

There are three drainage basins in this proposed TIF District that drain to, and contribute to flooding in, the Rock River basin. The west drainage basin drains generally from west to east and empties into the Rock River, the east drainage basin drains generally from east to west and empties into the Rock River and the in-stream drainage basin is within the banks of the Rock River and drains directly into the Rock River.

Parcel 1 – PIN 16-03-252-014

This parcel is approximately 1.02 acres, is in the east drainage basin and is vacant as shown on Exhibit 1 which is attached. Property to the north is grassland and woods, to the east is residential, to the south is grassland and residential and to the west is grassland and woods. The parcel directly to the west is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from east to west and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 2 – PIN 16-03-252-020

This parcel is approximately 1.6 acres, is in the east drainage basin and is vacant as shown on Exhibit 2 which is attached. Property to the north is grassland and woods, to the east is residential, to the south is commercial and to the west is woods. The parcel directly to the west is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from east to west and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 3 – PIN 16-03-253-001

This parcel is approximately 11.36 acres, is in the in-stream drainage basin and is vacant as shown on Exhibit 3 which is attached. Property surrounding this parcel is the Rock River. The parcel is located wholly in Zone A and the Floodway. The surface water on the parcel drains directly to, and contributes to flooding in, the Rock River Special Flood Hazard Area.

Parcel 4 – PIN 16-03-254-009

This parcel is approximately 1.02 acres, is in the east drainage basin and is vacant as shown on Exhibit 4 which is attached. Property to the north is woods, to the east is grassland and woods, to the south is woods and to the west is the Rock River. The parcel is located nearly wholly in Zones A, AE and the Floodway. The surface water on the parcel drains from east to west and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 5 – PIN 16-03-180-011

This parcel is approximately 0.21 acres, is in the west drainage basin and is vacant as shown on Exhibit 5 which is attached. Surrounding property is commercial. The parcel directly to the east is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from west to east and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 6 – PIN 16-03-183-003

This parcel is approximately 0.64 acres, is in the west drainage basin and is vacant as shown on Exhibit 6 which is attached. Property to the north, west and south is commercial and the property to the east is the Rock River. The parcel is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains directly to, and contributes to flooding in, the Rock River Special Flood Hazard Area.

Parcel 7 – PIN 16-03-327-013

This parcel is approximately 0.08 acres, is in the west drainage basin and is vacant as shown on Exhibit 7 which is attached. Surrounding property is commercial and residential. The parcel directly to the east is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from west to east and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 8 – PIN 16-03-500-002

This parcel is in the west drainage basin and is vacant as shown on Exhibit 8 which is attached. Surrounding property is commercial and residential. The parcels directly to the east are located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from west to east and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 9 – PIN 16-03-382-020

This parcel is approximately 6.86 acres, is in the west drainage basin and is vacant as shown on Exhibit 9 which is attached. Surrounding property to the north, west and south is commercial and residential and property to the east is the Rock River. The parcel is located partially in Zones A, AE and the Floodway. The surface water on the parcel drains from west to east and contributes to flooding in the Rock River Special Flood Hazard Area.

Parcel 10 – PIN 16-03-382-021

This parcel is approximately 2.82 acres, is in the west drainage basin and is vacant as shown on Exhibit 10 which is attached. Property to the north and west is residential, to the south is commercial and to the east is vacant grassland. The parcel directly to the east is located partially in the 0.2% Annual Chance Flood Hazard Zone. The surface water on the parcel drains from west to east and contributes to flooding in the Rock River Special Flood Hazard Area.

All three drainage basins ultimately flow to the Rock River drainage basin, contribute to increased flooding within said basin and discharge to areas classified as Zone A and/or AE on FEMA's Flood Insurance Rate Maps.

The City of Oregon's Storm Water Ordinance is stringent and was designed to assure runoff is not increased, and more likely reduced substantially, as parcels are developed. Post-development runoff will not be greater than pre-development runoff. Development of any of these parcels will be done so with storm water management practices that reduces the rate of runoff to downstream parcels and watersheds.

If you have any questions or need additional information, please do not hesitate to contact us.

Sincerely,

WILLETT, HOFMANN & ASSOCIATES, INC.

BY  _____

Corey J. Buck, P.E.

Rockford Office Manager

CJB:er

Enclosure

cc: Ms. Gwen Crawford, The Economic Development Group w/encl.
WHA 1318R16 file

(This page is intentionally blank)




Overview



Legend

Special Flood Hazard Area Sub-type

 0.2 PCT ANNUAL CHANCE FLOOD HAZARD

 FLOODWAY

Special Flood Hazard Area

 A

 AE

 Municipalities

 Townships

 Roads

 Tax Parcels

Parcel ID	16-03-252-014	Lot Dimension		Owner Address	COMMONWEALTH EDISON CO
Township	Oregon-Nashua	Property Class	0030		THREE LINCOLN CENTRE 4TH FLR
Property Address		Acreage	1.02		OAKBROOK TERRACE IL 60181
Tax Code District	01840				
Brief Tax Description	RNG/BLK:10 TWP:23 SECT/LOT:3 N 100' N 628' GL 2 LYG E CH 33 33 & LYG W JONES TERRACE & N IL#64 NE4 ANNEX BK 97-10167				

(Note: Not to be used on legal documents)

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM



Developed by
The Schneider Corporation



Overview



Legend

- Special Flood Hazard Area Sub-type**
 - 0.2 PCT ANNUAL CHANCE FLOOD HAZARD
 - FLOODWAY
- Special Flood Hazard Area**
 - A
 - AE
- Municipalities
- Townships
- Roads
- Tax Parcels

Parcel ID	16-03-252-020	Lot Dimension		Owner Address	MESSENGERS BAR & GRILL INC
Township	Oregon-Nashua	Property Class	0020		310 CALLOWAY CT
Property Address		Acreage	1.6		POPLAR GROVE IL 61065
Tax Code District	01840				
Brief Tax Description	W1/2 NE PT EX.33AC BK 99-3573				
	(Note: Not to be used on legal documents)				

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

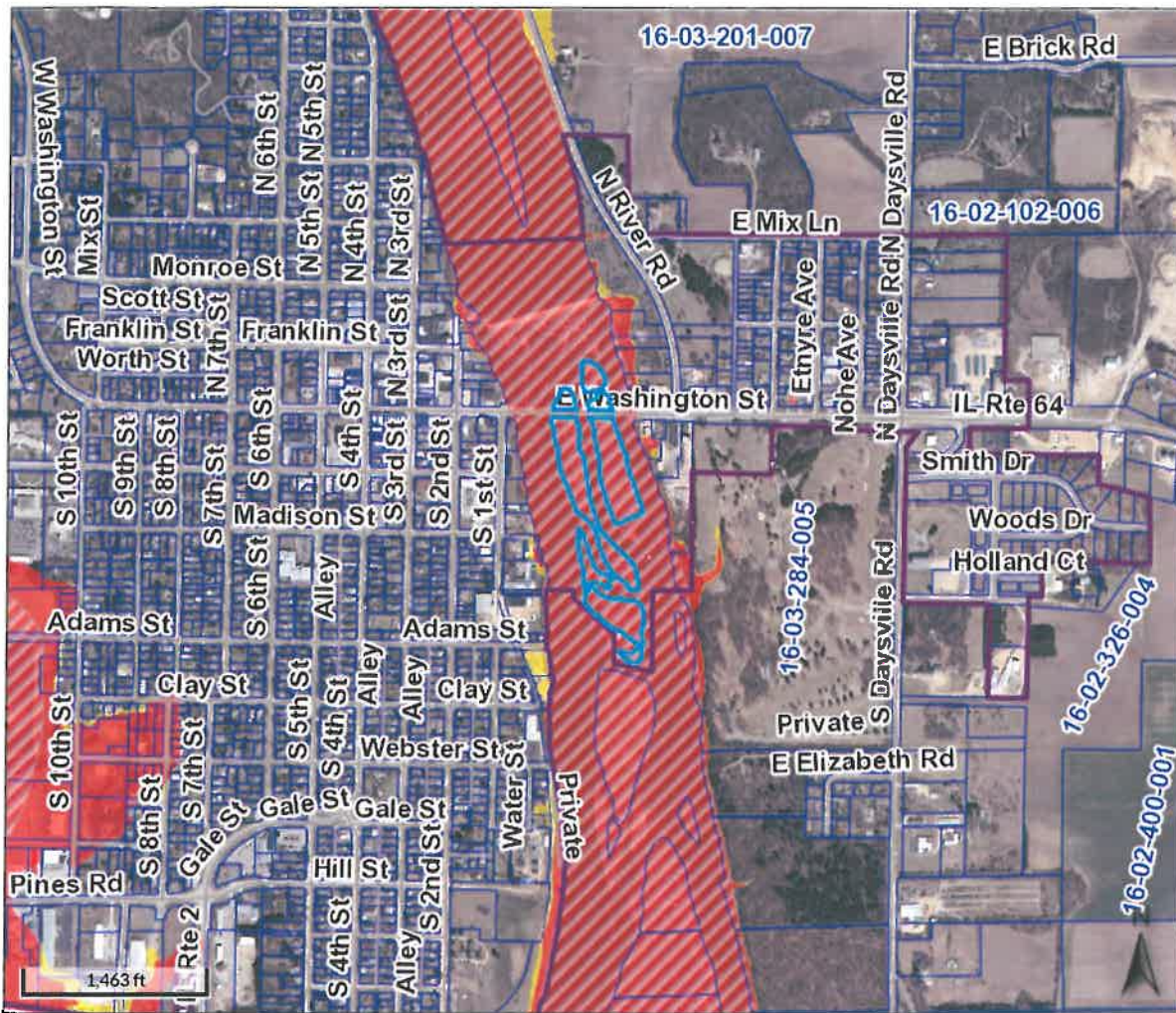
The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM



Developed by
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

- 0.2 PCT ANNUAL CHANCE FLOOD HAZARD
- FLOODWAY

Special Flood Hazard Area

- A
- AE
- Municipalities
- Townships
- Roads
- Tax Parcels

Parcel ID	16-03-253-001	Lot Dimension		Owner Address	CITY OF OREGON
Township	Oregon-Nashua	Property Class	0030		115 N 3RD ST
Property Address		Acreage	11.36		OREGON IL 61061
Tax Code District	01840				
Brief Tax Description	RNG/BLK:10 TWP:23 SECT/LOT:3 ISLAND 3 ROCK RIVER NE4 BK 00-7278 HWY BK 96-9665				

(Note: Not to be used on legal documents)

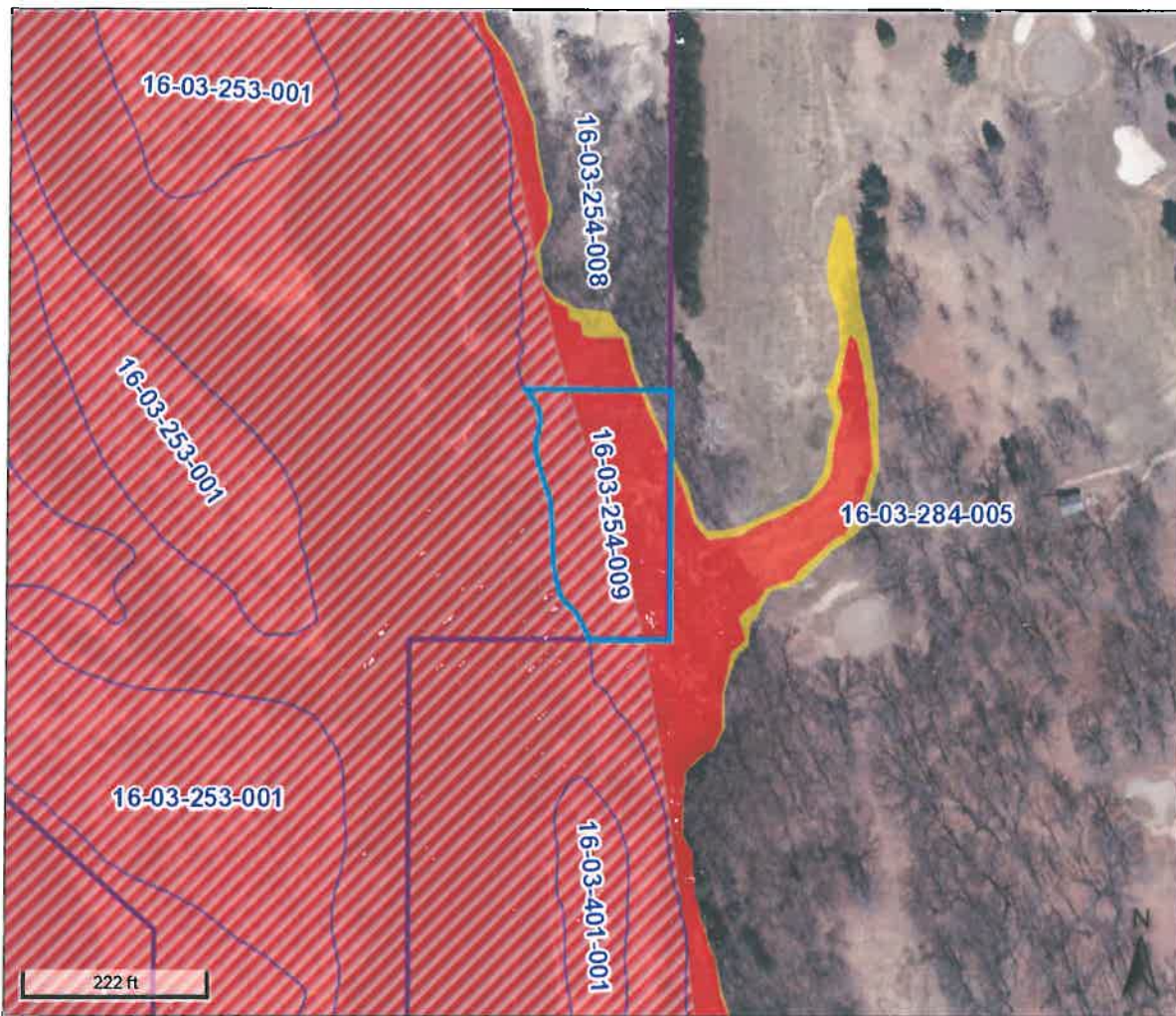
THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM

Schneider Developed by
The Schneider Corporation




Overview



Legend

Special Flood Hazard Area Sub-type

 0.2 PCT ANNUAL CHANCE FLOOD HAZARD

 FLOODWAY

Special Flood Hazard Area

 A

 AE

 Municipalities

 Townships

 Roads

 Tax Parcels

Parcel ID	16-03-254-009	Lot Dimension		Owner Address	BROWN THOMAS R & LORI J
Township	Oregon-Nashua	Property Class	0060		3661 S DAYSVILLE RD
Property Address	DAYSVILLE RD	Acreage	1.02		OREGON IL 610210000
	OREGON				
Tax Code District	01840				
Brief Tax Description	RNG/BLK:10 TWP:23 SECT/LOT:3 PT GL 1 LYG S BARBER SURVEY & E RIVER & LYG W&E LN LT 1 BARBER SURVEY EXT 5				
	(Note: Not to be used on legal documents)				

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM

 Developed by
The Schneider Corporation




Overview



Legend

Special Flood Hazard Area Sub-type

 0.2 PCT ANNUAL CHANCE FLOOD HAZARD

 FLOODWAY

Special Flood Hazard Area

 A

 AE

 Municipalities

 Townships

 Roads

 Tax Parcels

Parcel ID	16-03-180-011	Lot Dimension	66x132	Owner Address	KRUG TIMOTHY J
Township	Oregon-Nashua	Property Class	0030		106 S 1ST ST
Property Address	S 1ST ST	Acreage	n/a		OREGON IL 610610000
	OREGON				
Tax Code District	01840				
Brief Tax Description	RNG/BLK: TWP:0 SECT/LOT: LOT 10 BLK 38 CITY OF OREGON BK 92 PG 3082				
	(Note: Not to be used on legal documents)				

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM

 **Developed by**
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

0.2 PCT ANNUAL CHANCE FLOOD HAZARD

FLOODWAY

Special Flood Hazard Area

A

AE

Municipalities

Townships

Roads

Tax Parcels

Parcel ID	16-03-183-003	Lot Dimension	irregular by river	Owner Address	HENDERSON ELIZABETH G TRUSTEE
Township	Oregon-Nashua	Property Class	0060		6820 W SPRING RD
Property Address	S 1ST ST	Acres	0.64		OREGON IL 610610000
	OREGON				
Tax Code District	01840				
Brief Tax Description	RNG/BLK: TWP:0 SECT/LOT: LOTS 1 2 & 3 BLK 42 & TR E & ADJ SD 00-7278 LOTS W RIV NW1/4 AGMT 94-509 CITY OF OREGON BK 302 PG 258				
	(Note: Not to be used on legal documents)				

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM



Developed by
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

0.2 PCT ANNUAL CHANCE FLOOD HAZARD

FLOODWAY

Special Flood Hazard Area

A

AE

Municipalities

Townships

Roads

Tax Parcels

Parcel ID	16-03-327-013	Lot Dimension	irregular	Owner Address	DAYTON SUPERIOR CORPORATION
Township	Oregon-Nashua	Property Class	0030		1ST & ADAMS STS
Property Address		Acreage	n/a		OREGON IL 610610000
Tax Code District	01840				
Brief Tax Description	RNG/BLK: TWP:0 SECT/LOT: PT O.L. C BEG 388.55' ESW COR N64' E48.71' SE TO S LN W 75.7' POB HILL'S ADD CITY OF OREGON BK 351 PG 224				

(Note: Not to be used on legal documents)

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

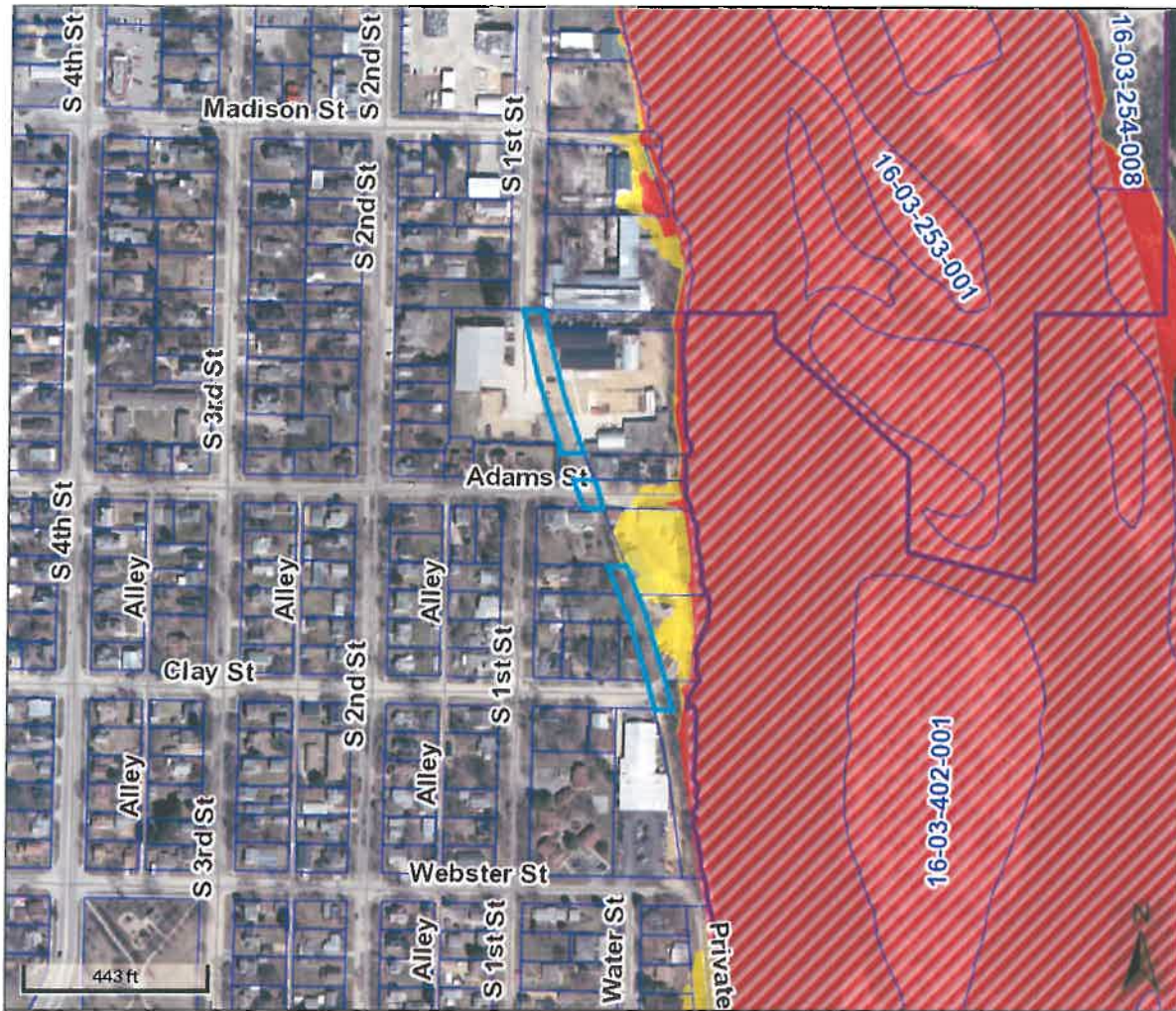
The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM



Developed by
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

0.2 PCT ANNUAL CHANCE FLOOD HAZARD

FLOODWAY

Special Flood Hazard Area

- A
- AE
- Municipalities
- Townships
- Roads
- Tax Parcels

Parcel ID 16-03-500-002 Lot Dimension Owner Address BURLINGTON NORTHERN AND SANTA FE RR
 Township Oregon-Nashua Property Class 4500
 Property Address
 Tax Code District n/a
 Brief Tax Description NO LEGAL

(Note: Not to be used on legal documents)

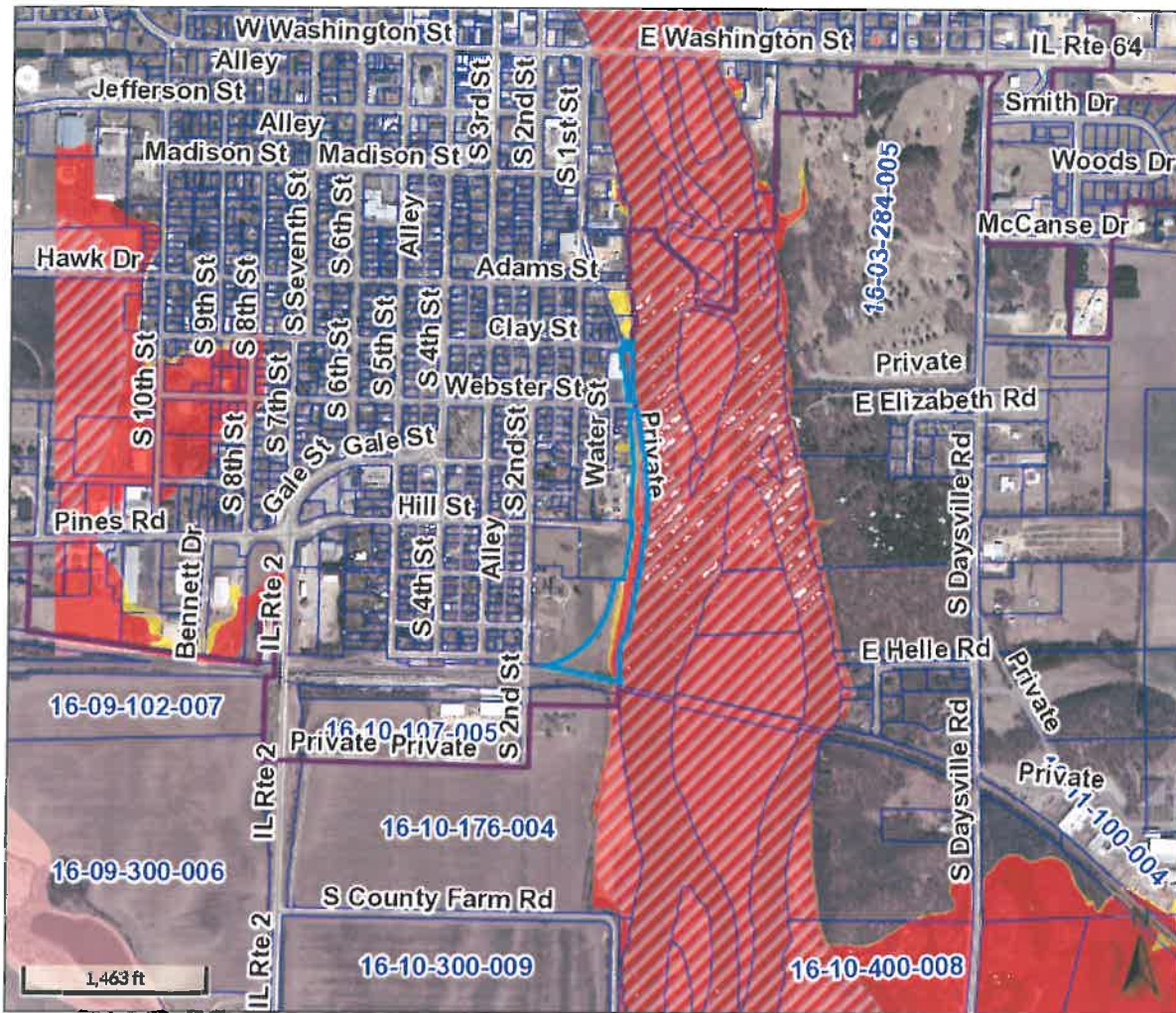
THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM

 Developed by
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

0.2 PCT ANNUAL CHANCE FLOOD HAZARD

FLOODWAY

Special Flood Hazard Area

A

AE

Municipalities

Townships

Roads

Tax Parcels

Parcel ID	16-03-382-020	Lot Dimension	IRR	Owner Address	OREGON PARK DISTRICT
Township	Oregon-Nashua	Property Class	0090		P.O. BOX 237
Property Address		Acreage	6.86		OREGON IL 610610000
Tax Code District	01840				
Brief Tax Description	PT E2 SW4 SEC 3 LYG BTW W LN FORM RR W LN RIVER BTW CLAY ST; S LN SW4; PT E2 NW4 SEC 10 LYG BTW W LN FORM RR W LN RIVER BTW N LN NW4 N LN RR SEC 3-23-10				

(Note: Not to be used on legal documents)

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM

Schneider Developed by
The Schneider Corporation



Overview



Legend

Special Flood Hazard Area Sub-type

0.2 PCT ANNUAL CHANCE FLOOD HAZARD

FLOODWAY

Special Flood Hazard Area

A

AE

Municipalities

Townships

Roads

Tax Parcels

Parcel ID	16-03-382-021	Lot Dimension		Owner Address	CITY OF OREGON
Township		Property Class	0030		115 N 3RD ST
Property Address		Acreage	2.82		OREGON IL 61061
Tax Code District	01840				
Brief Tax Description	PT SEC 3 & 10-23-10, COMM SEC				
	(Note: Not to be used on legal documents)				

THIS WEBSITE IS NOT A SUBSTITUTE FOR A SURVEY.

The Geographic Information Systems (GIS) data made available was produced or co-produced by Ogle County. The maps and data are made available to the public solely for informational purposes. There may be errors in the maps or data. The maps or data may be outdated, and/or inaccurate. The maps or data may not be suitable for your particular use. The burden for determining fitness of use rests entirely on the end user. Reproduction, modification, or redistribution of digital datasets or products derived therefrom outside of subscriber's organization or entity is expressly forbidden. By using GIS data, you accept these terms and this limitation on Ogle County's liability.

Date created: 11/30/2016

Last Data Uploaded: 11/30/2016 3:31:30 AM



Developed by
The Schneider Corporation

(This page is intentionally blank)

EXHIBIT 4

EXAMPLE TIF DISTRICT PROJECTIONS

NOTE: The following TIF Projections are examples based on estimates and do not represent an offer, financial advice or acceptance of any terms relating to redevelopment projects or agreements.

The information and assumptions contained in this material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

(This page is intentionally blank)

EXHIBIT 4 (A)

CITY OF OREGON TIF DISTRICT

PROPOSED COMMERCIAL PROJECTS

Inflation Rate: 2.0%

Total Tax Rate: 10.22044%

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Commercial Business Office Complex				Built	Assessed	\$119,238	\$121,623	\$124,056	\$126,537	\$129,068	\$131,649	\$134,282	\$136,968
Commercial/Retail Facility I	Built	Assessed	\$68,136	\$69,499	\$70,889	\$72,307	\$73,753	\$75,228	\$76,733	\$78,267	\$79,832	\$81,429	\$83,058
Commercial/Retail Facility II						Built	Assessed	\$34,068	\$34,749	\$35,444	\$36,153	\$36,876	\$37,614
Commercial/Retail Strip Development			Built	Assessed	\$153,307	\$156,373	\$159,500	\$162,690	\$165,944	\$169,263	\$172,648	\$176,101	\$179,623
Commercial Rehabilitation Project I		Built	Assessed	\$8,517	\$8,687	\$8,861	\$9,038	\$9,219	\$9,403	\$9,592	\$9,783	\$9,979	\$10,179
Commercial Rehabilitation Project II			Built	Assessed	\$20,441	\$20,850	\$21,267	\$21,692	\$22,126	\$22,568	\$23,020	\$23,480	\$23,950
Commercial Rehab/Renovation Projects				Built	Assessed	\$5,110	\$10,323	\$15,639	\$21,062	\$26,594	\$32,236	\$37,991	\$43,861
Motel/Hotel Project						Built	Assessed	\$272,545	\$277,996	\$283,556	\$289,227	\$295,012	\$300,912
Restaurant Project I			Built	Assessed	\$20,441	\$20,850	\$21,267	\$21,692	\$22,126	\$22,568	\$23,020	\$23,480	\$23,950
Restaurant Project II					Built	Assessed	\$51,102	\$52,124	\$53,167	\$54,230	\$55,315	\$56,421	\$57,549
Restaurant Project III							Built	Assessed	\$153,307	\$156,373	\$159,500	\$162,690	\$165,944
Assisted/Supportive Living Facility		Built	Assessed	\$272,545	\$277,996	\$283,556	\$289,227	\$295,012	\$300,912	\$306,930	\$313,069	\$319,330	\$325,717
Total Real Estate Tax Increment			\$68,136	\$350,561	\$551,761	\$687,145	\$757,100	\$1,083,965	\$1,264,061	\$1,294,453	\$1,325,452	\$1,357,071	\$1,389,323
Cumulative R. E. Tax Increment			\$68,136	\$418,697	\$970,458	\$1,657,603	\$2,414,702	\$3,498,668	\$4,762,729	\$6,057,182	\$7,382,634	\$8,739,706	\$10,129,029

<i>Calendar Year of Receipts</i>	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Commercial Business Office Complex	\$139,707	\$142,501	\$145,351	\$148,258	\$151,223	\$154,248	\$157,333	\$160,479	\$163,689	\$166,963	\$170,302	\$173,708	\$2,897,181
Commercial/Retail Facility I	\$84,719	\$86,413	\$88,142	\$89,904	\$91,702	\$93,536	\$95,407	\$97,315	\$99,262	\$101,247	\$103,272	\$105,337	\$1,965,388
Commercial/Retail Facility II	\$38,366	\$39,134	\$39,916	\$40,715	\$41,529	\$42,359	\$43,207	\$44,071	\$44,952	\$45,851	\$46,768	\$47,704	\$729,478
Commercial/Retail Strip Development	\$183,216	\$186,880	\$190,617	\$194,430	\$198,318	\$202,285	\$206,330	\$210,457	\$214,666	\$218,960	\$223,339	\$227,806	\$3,952,753
Commercial Rehabilitation Project I	\$10,382	\$10,590	\$10,802	\$11,018	\$11,238	\$11,463	\$11,692	\$11,926	\$12,164	\$12,408	\$12,656	\$12,909	\$232,506
Commercial Rehabilitation Project II	\$24,429	\$24,917	\$25,416	\$25,924	\$26,442	\$26,971	\$27,511	\$28,061	\$28,622	\$29,195	\$29,779	\$30,374	\$527,034
Commercial Rehab/Renovation Projects	\$49,848	\$55,955	\$62,185	\$68,539	\$75,020	\$81,630	\$88,373	\$90,141	\$91,943	\$93,782	\$95,658	\$97,571	\$1,143,462
Motel/Hotel Project	\$306,930	\$313,069	\$319,330	\$325,717	\$332,231	\$338,876	\$345,653	\$352,566	\$359,617	\$366,810	\$374,146	\$381,629	\$5,835,820
Restaurant Project I	\$24,429	\$24,917	\$25,416	\$25,924	\$26,442	\$26,971	\$27,511	\$28,061	\$28,622	\$29,195	\$29,779	\$30,374	\$527,034
Restaurant Project II	\$58,700	\$59,874	\$61,072	\$62,293	\$63,539	\$64,810	\$66,106	\$67,428	\$68,777	\$70,152	\$71,555	\$72,987	\$1,167,203
Restaurant Project III	\$169,263	\$172,648	\$176,101	\$179,623	\$183,216	\$186,880	\$190,617	\$194,430	\$198,318	\$202,285	\$206,330	\$210,457	\$3,067,983
Assisted/Supportive Living Facility	\$332,231	\$338,876	\$345,653	\$352,566	\$359,617	\$366,810	\$374,146	\$381,629	\$389,261	\$397,047	\$404,988	\$413,087	\$7,440,203
Total Real Estate Tax Increment	\$1,422,220	\$1,455,774	\$1,490,000	\$1,524,910	\$1,560,519	\$1,596,839	\$1,633,886	\$1,666,564	\$1,699,895	\$1,733,893	\$1,768,571	\$1,803,943	\$29,486,044
Cumulative R. E. Tax Increment	\$11,551,248	\$13,007,023	\$14,497,023	\$16,021,933	\$17,582,452	\$19,179,291	\$20,813,178	\$22,479,742	\$24,179,637	\$25,913,530	\$27,682,101	\$29,486,044	

Real Estate Assumptions	Business Office Complex	Comm/Retail Facility I	Comm/Retail Facility II	Comm/Retail Strip Dev.	Comm Rehab Project I	Comm Rehab Project II	Comm Rehab/ Renovations	Motel/Hotel Project	Restaurant Project I	Restaurant Project II	Restaurant Project III	Assisted/Supp Living Facility	TOTALS
Total Projected Market Value	\$3,500,000	\$2,000,000	\$1,000,000	\$4,500,000	\$250,000	\$600,000	\$2,250,000	\$8,000,000	\$600,000	\$1,500,000	\$4,500,000	\$8,000,000	\$36,700,000
Increase in EAV	\$1,166,667	\$666,667	\$333,333	\$1,500,000	\$83,333	\$200,000	\$750,000	\$2,666,667	\$200,000	\$500,000	\$1,500,000	\$2,666,667	\$12,233,333
Real Estate Tax Increment	\$119,238	\$68,136	\$34,068	\$153,307	\$8,517	\$20,441	\$76,653	\$272,545	\$20,441	\$51,102	\$153,307	\$272,545	\$1,250,300
Estimated Eligible Project Costs	\$700,000	\$400,000	\$200,000	\$1,200,000	\$150,000	\$250,000	\$1,125,000	\$2,000,000	\$100,000	\$225,000	\$900,000	\$2,000,000	\$9,250,000

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (B)

CITY OF OREGON TIF DISTRICT

PROPOSED RESIDENTIAL REHABILITATION/RENOVATION PROJECTS

12/14/2016

TIF FORMED

Calendar Year of Receipts	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Built in 2018		Built	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009
Built in 2019			Built	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950
Built in 2020				Built	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892
Built in 2021					Built	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836
Built in 2022						Built	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780
Built in 2023							Built	Assessed	\$0	\$0	\$0	\$0	\$2,725
Built in 2024								Built	Assessed	\$0	\$0	\$0	\$0
Total Real Estate Tax Increment								\$2,725	\$5,505	\$8,341	\$11,233	\$14,183	\$17,192
Cumulative R.E. Tax Increment								\$2,725	\$8,231	\$16,572	\$27,805	\$41,988	\$59,181

Calendar Year of Receipts	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Built in 2018-2023	\$17,536	\$17,887	\$18,245	\$18,610	\$18,982	\$19,362	\$19,749	\$20,144	\$20,547	\$20,958	\$21,377	\$21,804	\$294,380
Built in 2024	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$3,131	\$3,193	\$3,257	\$3,322	\$3,389	\$36,554
Built in 2025	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$3,131	\$3,193	\$3,257	\$3,322	\$33,165
Built in 2026	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$3,131	\$3,193	\$3,257	\$29,843
Built in 2027	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$3,131	\$3,193	\$26,586
Built in 2028	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$3,131	\$23,392
Built in 2029	Assessed	\$0	\$0	\$0	\$0	\$2,725	\$2,780	\$2,836	\$2,892	\$2,950	\$3,009	\$3,069	\$20,262
Total Real Estate Tax Increment	\$20,262	\$23,392	\$26,586	\$29,843	\$33,165	\$36,554	\$37,285	\$38,031	\$38,791	\$39,567	\$40,359	\$41,166	\$464,182
Cumulative R.E. Tax Increment	\$79,443	\$102,835	\$129,421	\$159,264	\$192,429	\$228,983	\$266,268	\$304,299	\$343,090	\$382,657	\$423,016	\$464,182	

Real Estate Assumptions	TOTALS
Total Projected Investment	\$40,000 \$960,000
Increase in EAV	\$13,333 \$320,000
Real Estate Tax (Per Home)	\$1,363 \$32,705

Variables
Inflation Rate 2.0%
Total Tax Rate 10.22044%

Estimated Eligible Project Costs: \$480,000

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (C)

CITY OF OREGON TIF DISTRICT

PROPOSED NEW RESIDENTIAL PROJECT I

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
Built in 2017	Built	Assessed	\$53,487	\$54,557	\$55,648	\$56,761	\$57,896	\$59,054	\$60,235	\$61,440	\$62,669	\$63,922	\$65,200
Built in 2018		Built	Assessed	\$53,487	\$54,557	\$55,648	\$56,761	\$57,896	\$59,054	\$60,235	\$61,440	\$62,669	\$63,922
Built in 2019			Built	Assessed	\$53,487	\$54,557	\$55,648	\$56,761	\$57,896	\$59,054	\$60,235	\$61,440	\$62,669
Built in 2020				Built	Assessed	\$53,487	\$54,557	\$55,648	\$56,761	\$57,896	\$59,054	\$60,235	\$61,440
Built in 2021					Built	Assessed	\$53,487	\$54,557	\$55,648	\$56,761	\$57,896	\$59,054	\$60,235
Total Real Estate Tax Increment			\$53,487	\$108,044	\$163,692	\$220,452	\$278,348	\$283,915	\$289,594	\$295,385	\$301,293	\$307,319	\$313,465
Cumulative R.E. Tax Increment			\$53,487	\$161,531	\$325,222	\$545,674	\$824,023	\$1,107,938	\$1,397,532	\$1,692,917	\$1,994,210	\$2,301,529	\$2,614,995

<i>Calendar Year of Receipts</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>	<i>TOTALS</i>
Built in 2017	\$66,504	\$67,834	\$69,191	\$70,575	\$71,986	\$73,426	\$74,895	\$76,393	\$77,920	\$79,479	\$81,068	\$82,690	\$1,542,830
Built in 2018	\$65,200	\$66,504	\$67,834	\$69,191	\$70,575	\$71,986	\$73,426	\$74,895	\$76,393	\$77,920	\$79,479	\$81,068	\$1,460,140
Built in 2019	\$63,922	\$65,200	\$66,504	\$67,834	\$69,191	\$70,575	\$71,986	\$73,426	\$74,895	\$76,393	\$77,920	\$79,479	\$1,379,071
Built in 2020	\$62,669	\$63,922	\$65,200	\$66,504	\$67,834	\$69,191	\$70,575	\$71,986	\$73,426	\$74,895	\$76,393	\$77,920	\$1,299,593
Built in 2021	\$61,440	\$62,669	\$63,922	\$65,200	\$66,504	\$67,834	\$69,191	\$70,575	\$71,986	\$73,426	\$74,895	\$76,393	\$1,221,672
Total Real Estate Tax Increment	\$319,735	\$326,129	\$332,652	\$339,305	\$346,091	\$353,013	\$360,073	\$367,275	\$374,620	\$382,113	\$389,755	\$397,550	\$6,903,306
Cumulative R.E. Tax Increment	\$2,934,730	\$3,260,859	\$3,593,511	\$3,932,816	\$4,278,907	\$4,631,920	\$4,991,994	\$5,359,268	\$5,733,889	\$6,116,001	\$6,505,756	\$6,903,306	

<i>Real Estate Assumptions</i>	<i>TOTALS</i>
Market Value per Home	\$175,000
Increase in EAV	\$58,333
Homestead Exemption	\$6,000
Real Estate Tax (Per Home)	\$5,349
Built in 2017	10
Built in 2018	10
Built in 2019	10
Built in 2020	10
Built in 2021	10
Total Homes Built	50

<i>Variables</i>
Inflation Rate 2.0%
Total Tax Rate 10.22044%

Estimated Eligible Project Costs: \$2,000,000

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (C)

CITY OF OREGON TIF DISTRICT

PROPOSED NEW RESIDENTIAL PROJECT II

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
Built in 2021					Built	Assessed	\$32,092	\$32,734	\$33,389	\$34,056	\$34,738	\$35,432	\$36,141
Built in 2022						Built	Assessed	\$32,092	\$32,734	\$33,389	\$34,056	\$34,738	\$35,432
Built in 2023							Built	Assessed	\$32,092	\$32,734	\$33,389	\$34,056	\$34,738
Built in 2024								Built	Assessed	\$32,092	\$32,734	\$33,389	\$34,056
Built in 2025									Built	Assessed	\$32,092	\$32,734	\$33,389
Total Real Estate Tax Increment							\$32,092	\$64,826	\$98,215	\$132,271	\$167,009	\$170,349	\$173,756
Cumulative R.E. Tax Increment							\$32,092	\$96,918	\$195,133	\$327,405	\$494,414	\$664,763	\$838,519

<i>Calendar Year of Receipts</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>	<i>TOTALS</i>
Built in 2021	\$36,864	\$37,601	\$38,353	\$39,120	\$39,903	\$40,701	\$41,515	\$42,345	\$43,192	\$44,056	\$44,937	\$45,836	\$733,003
Built in 2022	\$36,141	\$36,864	\$37,601	\$38,353	\$39,120	\$39,903	\$40,701	\$41,515	\$42,345	\$43,192	\$44,056	\$44,937	\$687,168
Built in 2023	\$35,432	\$36,141	\$36,864	\$37,601	\$38,353	\$39,120	\$39,903	\$40,701	\$41,515	\$42,345	\$43,192	\$44,056	\$642,231
Built in 2024	\$34,738	\$35,432	\$36,141	\$36,864	\$37,601	\$38,353	\$39,120	\$39,903	\$40,701	\$41,515	\$42,345	\$43,192	\$598,175
Built in 2025	\$34,056	\$34,738	\$35,432	\$36,141	\$36,864	\$37,601	\$38,353	\$39,120	\$39,903	\$40,701	\$41,515	\$42,345	\$554,983
Total Real Estate Tax Increment	\$177,231	\$180,776	\$184,391	\$188,079	\$191,841	\$195,678	\$199,591	\$203,583	\$207,655	\$211,808	\$216,044	\$220,365	\$3,215,561
Cumulative R.E. Tax Increment	\$1,015,750	\$1,196,526	\$1,380,918	\$1,568,997	\$1,760,838	\$1,956,515	\$2,156,107	\$2,359,690	\$2,567,344	\$2,779,152	\$2,995,196	\$3,215,561	

<i>Real Estate Assumptions</i>	<i>TOTALS</i>
Market Value per Home	\$175,000
Increase in EAV	\$58,333
Homestead Exemption	\$6,000
Real Estate Tax (Per Home)	\$5,349
Built in 2021	6
Built in 2022	6
Built in 2023	6
Built in 2024	6
Built in 2025	6
Total Homes Built	30

<i>Variables</i>
Inflation Rate
Total Tax Rate

Estimated Eligible Project Costs: \$1,500,000

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (D)

CITY OF OREGON TIF DISTRICT

PROPOSED RESIDENTIAL DUPLEX PROJECTS

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
Built in 2018		Built	Assessed	\$13,900	\$14,178	\$14,461	\$14,751	\$15,046	\$15,347	\$15,653	\$15,966	\$16,286	\$16,612
Built in 2019			Built	Assessed	\$13,900	\$14,178	\$14,461	\$14,751	\$15,046	\$15,347	\$15,653	\$15,966	\$16,286
Built in 2020				Built	Assessed	\$13,900	\$14,178	\$14,461	\$14,751	\$15,046	\$15,347	\$15,653	\$15,966
Built in 2021					Built	Assessed	\$13,900	\$14,178	\$14,461	\$14,751	\$15,046	\$15,347	\$15,653
Built in 2022						Built	Assessed	\$13,900	\$14,178	\$14,461	\$14,751	\$15,046	\$15,347
Total Real Estate Tax Increment				\$13,900	\$28,078	\$42,539	\$57,290	\$72,335	\$73,782	\$75,257	\$76,763	\$78,298	\$79,864
Cumulative R.E. Tax Increment				\$13,900	\$41,977	\$84,516	\$141,806	\$214,141	\$287,923	\$363,180	\$439,943	\$518,241	\$598,104

<i>Calendar Year of Receipts</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>	<i>TOTALS</i>
Built in 2018	\$16,944	\$17,283	\$17,628	\$17,981	\$18,340	\$18,707	\$19,081	\$19,463	\$19,852	\$20,249	\$20,654	\$21,067	\$379,450
Built in 2019	\$16,612	\$16,944	\$17,283	\$17,628	\$17,981	\$18,340	\$18,707	\$19,081	\$19,463	\$19,852	\$20,249	\$20,654	\$358,383
Built in 2020	\$16,286	\$16,612	\$16,944	\$17,283	\$17,628	\$17,981	\$18,340	\$18,707	\$19,081	\$19,463	\$19,852	\$20,249	\$337,729
Built in 2021	\$15,966	\$16,286	\$16,612	\$16,944	\$17,283	\$17,628	\$17,981	\$18,340	\$18,707	\$19,081	\$19,463	\$19,852	\$317,479
Built in 2022	\$15,653	\$15,966	\$16,286	\$16,612	\$16,944	\$17,283	\$17,628	\$17,981	\$18,340	\$18,707	\$19,081	\$19,463	\$297,627
Total Real Estate Tax Increment	\$81,461	\$83,090	\$84,752	\$86,447	\$88,176	\$89,940	\$91,738	\$93,573	\$95,445	\$97,354	\$99,301	\$101,287	\$1,690,668
Cumulative R.E. Tax Increment	\$679,566	\$762,656	\$847,408	\$933,855	\$1,022,031	\$1,111,971	\$1,203,709	\$1,297,282	\$1,392,727	\$1,490,081	\$1,589,381	\$1,690,668	

<i>Real Estate Assumptions</i>	<i>TOTALS</i>
Projected Market Value per Unit	\$120,000
Increase in EAV	\$40,000
Homestead Exemption	\$6,000
Real Estate Tax	\$3,475
Estimated Eligible Project Costs	\$800,000

<i>Variables</i>
Inflation Rate
Total Tax Rate

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (E)

CITY OF OREGON TIF DISTRICT

PROPOSED TOWNHOUSE/APARTMENT COMPLEX PROJECTS

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Townhouse/Apartment Complex					Built	Assessed	\$102,204	\$104,248	\$106,333	\$108,460	\$110,629	\$112,842	\$115,099
Total Real Estate Tax Increment							\$102,204	\$104,248	\$106,333	\$108,460	\$110,629	\$112,842	\$115,099
Cumulative R.E. Tax Increment							\$102,204	\$206,453	\$312,786	\$421,246	\$531,876	\$644,718	\$759,816

<i>Calendar Year of Receipts</i>	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Townhouse/Apartment Complex	\$117,401	\$119,749	\$122,144	\$124,587	\$127,078	\$129,620	\$132,212	\$134,857	\$137,554	\$140,305	\$143,111	\$145,973	\$2,334,406
Total Real Estate Tax Increment	\$117,401	\$119,749	\$122,144	\$124,587	\$127,078	\$129,620	\$132,212	\$134,857	\$137,554	\$140,305	\$143,111	\$145,973	\$2,334,406
Cumulative R.E. Tax Increment	\$877,217	\$996,966	\$1,119,110	\$1,243,696	\$1,370,775	\$1,500,394	\$1,632,607	\$1,767,463	\$1,905,017	\$2,045,322	\$2,188,433	\$2,334,406	

Real Estate Assumptions	
Total Projected Market Value	\$3,000,000
Increase in EAV	\$1,000,000
Real Estate Tax	\$102,204
Estimated Eligible Project Costs	\$450,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	10.22044%

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

EXHIBIT 4 (F)

CITY OF OREGON TIF DISTRICT

PROPOSED LIGHT INDUSTRIAL PROJECTS

12/14/2016

TIF FORMED

<i>Calendar Year of Receipts</i>	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Light Industrial/Commercial Project I		Built	Assessed	\$61,323	\$62,549	\$63,800	\$65,076	\$66,378	\$67,705	\$69,059	\$70,440	\$71,849	\$73,286
Light Industrial/Commercial Project II				Built	Assessed	\$40,882	\$41,699	\$42,533	\$43,384	\$44,252	\$45,137	\$46,040	\$46,960
Light Industrial Project III						Built	Assessed	\$170,341	\$173,747	\$177,222	\$180,767	\$184,382	\$188,070
Total Real Estate Tax Increment				\$61,323	\$62,549	\$104,682	\$106,775	\$279,252	\$284,837	\$290,533	\$296,344	\$302,271	\$308,316
Cumulative R. E. Tax Increment				\$61,323	\$123,872	\$228,554	\$335,329	\$614,581	\$899,417	\$1,189,951	\$1,486,295	\$1,788,566	\$2,096,882

<i>Calendar Year of Receipts</i>	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTALS
Light Industrial/Commercial Project I	\$74,752	\$76,247	\$77,772	\$79,327	\$80,914	\$82,532	\$84,183	\$85,867	\$87,584	\$89,336	\$91,122	\$92,945	\$1,674,046
Light Industrial/Commercial Project II	\$47,899	\$48,857	\$49,835	\$50,831	\$51,848	\$52,885	\$53,943	\$55,021	\$56,122	\$57,244	\$58,389	\$59,557	\$993,319
Light Industrial Project III	\$191,831	\$195,668	\$199,581	\$203,573	\$207,644	\$211,797	\$216,033	\$220,354	\$224,761	\$229,256	\$233,841	\$238,518	\$3,647,388
Total Real Estate Tax Increment	\$314,483	\$320,772	\$327,188	\$333,732	\$340,406	\$347,214	\$354,159	\$361,242	\$368,467	\$375,836	\$383,353	\$391,020	\$6,314,753
Cumulative R. E. Tax Increment	\$2,411,365	\$2,732,137	\$3,059,325	\$3,393,057	\$3,733,463	\$4,080,677	\$4,434,836	\$4,796,078	\$5,164,544	\$5,540,380	\$5,923,733	\$6,314,753	

Real Estate Assumptions	Light Industrial I	Light Industrial II	Light Industrial III	TOTALS
Total Projected Market Value	\$1,800,000	\$1,200,000	\$5,000,000	\$8,000,000
Increase in EAV	\$600,000	\$400,000	\$1,666,667	\$2,666,667
Real Estate Tax Increment	\$61,323	\$40,882	\$170,341	\$272,545
Estimated Eligible Project Costs	\$275,000	\$180,000	\$1,500,000	\$1,955,000

Variables	
Inflation Rate	2.0%
Total Tax Rate	10.22044%

© 2016 The Economic Development Group, Ltd. and Jacob & Klein, Ltd.

The information and assumptions contained in the foregoing material are based upon information, material and assumptions provided to Jacob & Klein, Ltd. (J&K) and the Economic Development Group, Ltd. (EDG) by outside persons including public officials. J&K and EDG have not undertaken independent investigation to verify any of the information or material contained herein. No warranty, express or implied, as to the accuracy of the materials and information or the results projected in the foregoing presentation is made by J&K or EDG, its officers or employees. J&K and EDG specifically disclaim the accuracy of the formulas and calculations and has no obligation to investigate or update, recalculate or revise the calculations. The material presented herein is subject to risks, trends and uncertainties that could cause actual events to differ materially from those presented. Those providing information contained in this presentation have represented to J&K and EDG that, as of the date it was provided, the information was accurate to the best of their knowledge. Any person viewing, reviewing or utilizing this presentation should do so subject to all of the foregoing limitations and shall conduct independent investigation to verify the assumptions and calculations contained herein. By acceptance and use of this presentation, the user accepts all of the foregoing limitations and releases J&K and EDG from any liability in connection therewith. J&K and EDG are not providing financial advice.

(This page is intentionally blank)

SECTION IX. APPENDICIES

(This page is intentionally blank)

APPENDIX A.
OREGON COMPREHENSIVE PLAN UPDATE 2016

(This page is intentionally blank)

APPENDIX B.

TAX INCREMENT FINANCING TERMS AND DEFINITIONS

The City of Oregon is establishing its TIF District pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*). Certain terms are used in this Redevelopment Plan which are defined in the Tax Increment Allocation Redevelopment Act. The following terms shall mean:

Municipality: An incorporated City, Village or Town in the State of Illinois.

Redevelopment Project Area: An area designated by the 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 or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas.

Redevelopment Plan: The comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof or "industrial park conservation area," and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

Redevelopment Project: Any public and private development project in furtherance of the objectives of a redevelopment plan.

Redevelopment Project Costs: Redevelopment Project Costs include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

- A. Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected; except that on and after the effective date of this amendatory Act of the 91st General Assembly, no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years. In addition, "redevelopment project costs" shall not include lobbying expenses. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;

- B. The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
- C. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- D. 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;
- E. Costs of the construction of public works or improvements;
- F. Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
- G. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
- H. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan/project;
- I. 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);
- J. Payment in lieu of taxes are those estimated tax revenues from real property in a redevelopment project area derived from real property that has been acquired by a municipality which according to the redevelopment project or plan is to be used for a private use which taxing districts would have received had a municipality not acquired the real property and adopted tax increment allocation financing and which would result from levies made after the time of the adoption of the tax increment allocation financing to the time the current equalized value of real property in the redevelopment project area exceeds the total initial equalized value of real property in said area;
- K. 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;

- L. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that: 1) such costs are to be paid directly from the special tax allocation fund established pursuant to this Act; 2) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; 3) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; 4) the total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.

Taxing Districts: Counties, townships, cities and incorporated towns and villages, school, road, park, sanitary, mosquito abatement, forest preserve, public health, fire protection, river conservancy, tuberculosis sanitarium and any other municipal corporations or districts with the power to levy taxes.

Taxing Districts' Capital Costs: Those costs of taxing districts for capital improvements that are found by the municipal corporate authorities to be necessary and directly result from the redevelopment project.

Obligations: Bonds, loans, debentures, notes, special certificates or other evidence of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations.

Labor Surplus Municipality: A municipality in which, at any time during the 6 months before the municipality by ordinance designates an industrial park conservation area, the unemployment rate was over 6% and was also 100% or more of the national average unemployment rate for that same time as published in the United States Department of Labor Bureau of Labor Statistics publication entitled "The Employment Situation" or its successor publication. If unemployment rate statistics for the municipality are not available, the unemployment rate in the municipality shall be deemed to be the same as the unemployment rate in the principal County in which the municipality is located.

Industrial Park Conservation Area: 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.

Vacant Land: Any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950 to 1990, then the parcel shall be deemed to have

been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designated redevelopment project area or amended redevelopment project area are hereby validated and hereby declared to be legally sufficient for all purposes of this Act.

For purposes of this Section and only for land subject to the subdivision requirements of the Plat Act, land is subdivided when the original plat of the Redevelopment Project Area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Plat Act and a preliminary plat, if any, for any subsequent phases of the Redevelopment Project Area or relevant portion thereof has been properly approved and filed in accordance with the applicable ordinance of the municipality.

Blighted Area: 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 because of a combination of 5 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 within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area:

- A. 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.
- B. Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- C. Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- D. 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.
- E. 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.
- F. 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.

- G. Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
- H. 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.
- I. Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.
- J. 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.
- K. Environmental clean-up. The 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.
- L. Lack of community planning. The 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.

- M. The total equalized assessed value of the redevelopment project area has declined for 3 of the last 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 3 of the last 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 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

If vacant, the sound growth of the redevelopment project area is impaired by a combination of two 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 within 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.
- b. Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
- 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 5 years.
- d. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
- 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.
- f. The total equalized assessed value of the redevelopment project area has declined for 3 of the last 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 3 of the last 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 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

If vacant, 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 redevelopment project area to which it pertains:

- a. The area consists of one or more unused quarries, mines, or strip mine ponds.
- b. The area consists of unused railyards, rail tracks, or railroad rights-of-way.
- 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.
- 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.
- e. Prior to the effective date of this amendatory Act of the 91st General Assembly, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 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) of this subsection, 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.
- 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.

Conservation Area: 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 the factors listed above for “Blighted Improved Areas” is detrimental to the public safety, health, morals or welfare and such an area may become a Blighted Area.

(This page is intentionally blank.)

APPENDIX C.

INTRODUCTION TO TAX INCREMENT FINANCING

The search for innovative local financing for economic development is a constant challenge for most cities, towns, and villages throughout the country. For many communities, particularly those in rural areas, Tax Increment Financing (TIF) is often the only locally controlled mechanism available for stimulating new investment, economic growth, and a better quality of life.

TIF in Illinois establishes a geographic boundary (i.e., a district or redevelopment project area) for which new private investment is encouraged. To facilitate new investment, a City, Town or Village may issue debt instruments to finance specific public sector improvements that will enable the redevelopment of deteriorated, blighted, or other conservation areas within its corporate limits. By making public improvements, the municipality may invite new private investment so that the expected increase in property tax revenues (i.e., the increment) can be captured to amortize the public facility debt. Sometimes a municipality chooses to use TIF on a pay-as-you-go basis whereby revenue is spent as it is collected. In either case, it is expected that new investment in a designated redevelopment area will stimulate a resurgence of population, employment, and assessed valuation throughout the entire community.

It should be noted that **TIF does not raise property taxes and it does not create a new tax or a new taxing district.** Only an increased assessment or an overall increase in tax rates can raise taxes. TIF is merely used to reallocate increased property tax revenues created by increased assessed valuation that is realized after a TIF District is established. A TIF District may last for up to 23 years unless the municipality chooses a shorter period. The advantage of TIF for the municipality is that it is able to preserve a property tax base during the life of the TIF District that will pay for the basic public services the TIF redevelopment area already receives. New incremental property tax revenue helps pay for the infrastructure necessary for stimulating additional private-sector investment.

In 1977, the Illinois Legislature passed the "Tax Increment Allocation Redevelopment Act," now recorded as 65 ILCS 5/11-74.4 et seq. The TIF Act recognizes that in many municipalities of the State blighted and conservation areas exist which need to be developed or redeveloped to eliminate those conditions or prevent them from occurring. The Act further declares that prevention or eradication of these conditions by private and public redevelopment projects is essential to the public interest.

In *City of Canton v. Crouch*, 79 Ill. 2d 356 (1980) the Illinois Supreme Court, approving the use of TIF, stated: *"Stimulation of economic growth and removal of economic stagnation are also objectives which enhance the public [good]."*

How Does TIF Work?

Tax Increment Financing is a powerful tool that enables municipalities to self-finance its redevelopment programs. TIF funds can pay for public improvements and other economic development incentives using the increased property tax revenue the improvements help generate. Everyone pays their taxes within a TIF District. However, a TIF District does not generate tax revenues by increasing tax rates. Rather, TIF generates revenues by allowing the municipality to capture, temporarily, the new tax revenues generated by the enhanced valuation of properties

resulting from the various redevelopment projects. The overall process for creating a TIF District includes:

1. The City identifies an economically stagnant or physically declining area and determines that private investment in the area is not likely to occur at a reasonable rate if no public investment is forthcoming.
2. Having completed studies and plans and conducted public hearings as called for by state law, the City creates a new TIF District.
3. The County Clerk certifies the total equalized assessed valuation of property in the redevelopment project area as of the date the TIF District is created. All property taxes arising from this certified initial valuation, or "base value," continue to be paid to existing taxing bodies within the TIF District. Any incremental taxes arising from increases in property values after this point are re-allocated and set aside for "public and private redevelopment project costs" within the designated redevelopment project area.

Within a TIF District, all overlapping taxing districts continue to receive property taxes levied on the base equalized assessed valuation (EAV) of properties within the project area. The City also has the authority to enter into Intergovernmental Agreements to address any additional financial impact the TIF District may pose.

4. The City makes public improvements and provides other assistance intended to spur private development within the TIF District. To defray the cost, the City can sell bonds secured by the incremental taxes the improvements will generate or reimburse certain public and private development costs using a *pay-as-you-go* approach.
5. After 23 years, all obligations must be paid off and the TIF District is dissolved. All taxes then generated on the new assessed valuation are distributed to the taxing bodies. The TIF District may be ended earlier than 23 years if there are no remaining obligations for which real estate tax increment has been previously committed.

A TIF District's revenues ("tax increment") come from the increased assessed value of property and improvements within the District. Once a TIF District is established, the "base" assessed value is determined. As vacant land and dilapidated properties develop with TIF assistance, the equalized assessed valuation (EAV) of those properties increases. New property taxes resulting from the increased assessed valuation above the base value create an incremental increase in tax revenues generated within the TIF District.

The "tax increment" created between the "baseline" and the new EAV is captured, deposited into a special City TIF account and used solely for economic development. The real estate tax increment can be used as a source of revenue to reimburse certain costs for public and private projects either by issuing TIF bonds or by reimbursing developers on a "pay-as-you-go" basis. All of the other taxing bodies continue to receive real estate tax revenue from the base assessed valuation, so there is no loss of revenue to those local taxing bodies. For additional information, visit www.tifillinois.com.

The maximum life of a TIF District is 23 years. When the TIF expires and the town's investments in both public and private redevelopment projects within the TIF redevelopment area are fully repaid, property tax revenues are again shared by all the taxing bodies. All taxing bodies then share the expanded tax base – the growth which would not have been possible without the utilization of Tax Increment Financing.

How Long Does it Take to Create a TIF District?

Typically the process for establishing a TIF District requires 6-8 months to complete. The length of time required to create a TIF District depends on several factors such as the municipality's ability to complete necessary annexations and the availability of local property tax data, historical records, maps, and other planning documents. Once the calendar is set for the Public Hearing, statutory guidelines determine the earliest date when the TIF District may be created.

There are many opportunities for public participation during the process of creating and operating a TIF District. A written Redevelopment Plan must be available for public review at least 45 days prior to a Public Hearing. The Public Hearing offers the community a chance to raise questions, voice concerns, and learn about the goals and objectives driving the redevelopment effort before the District is created.

What Conditions Qualify an Area to be a TIF District?

In addition to being located within the municipal boundaries or annexed to the municipality, the TIF Act includes three sets of conditions for qualifying an area as a TIF District:

- Blighted Conditions – examples include dilapidation, obsolescence, deterioration, inadequate utilities, declining assessed valuations.
- Conservation Conditions – at least 50% of the structures in the proposed redevelopment area are 35 years of age or older.
- Industrial Park Conservation Conditions – based on a relatively high unemployment rate.

How Can TIF District Funds Be Used?

When the Illinois General Assembly adopted the Illinois Tax Increment Allocation Redevelopment Act (ILCS 65 5/11-74.4 *et. seq.*) in 1977, it granted municipalities the power and authority to address the adverse conditions of blighted and conservation areas within their jurisdictions by undertaking redevelopment projects that were essential to the public interest. TIF can be used to fund a variety of public improvements and other investments that are indeed essential to a successful redevelopment program, including:

- Area-wide public infrastructure improvements such as road and sidewalk repairs, utility upgrades, water and sewer projects.
- Acquisition, clearance and other land assembly and site preparation activities.
- Rehabilitation of older, deteriorating or obsolescent buildings.
- Correction or mitigation of environmental problems and concerns.
- Job training, workforce readiness and other related educational programs.
- Incentives to retain or attract private development.

For more information about Tax Increment Financing, please contact:

Jacob & Klein, Ltd. and
The Economic Development Group, Ltd.
1701 Clearwater Avenue, Bloomington, IL 61704
Ph: (309) 664-7777 / Fax: (309) 664-7878
Website: www.tifillinois.com