

Board Workshop
3/28/11
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MEMORANDUM

TO: Village President and Board of Trustees
FROM: Kristen Schrader, Assistant to the Village Manager - ADM
DATE: March 22, 2011
SUBJECT: Tax Increment Financing District Feasibility Study Results

Background

The Downtown Strategic Plan (DSP), adopted in October 2009, creates a vision for the future of downtown Glen Ellyn. The DSP recommends an implementation plan as well as a variety of funding sources to pursue in order to fulfill this vision. One critical funding source recommended for consideration was the designation of the Central Business District as a Tax Increment Financing (TIF) District. Based upon this recommendation, the Village sent out a Request for Proposals on July 1, 2010 seeking Consultant Services for a TIF District Feasibility Study.

Four proposals were received and reviewed by the Selection Team (Directors Hulseberg and Noller, Planner Stegall, ATVM Schrader). The Selection Team recommended, and the Village Board concurred with the recommendation that Ehlers & Associates be awarded the contract to conduct a TIF Feasibility Study on November 8, 2010. Since that time, Ehlers has been working closely with the Selection Team to conduct and finalize the feasibility study. The feasibility study was recently completed and is ready for presentation to the Village Board.

Maureen Barry and Nancy Hill of Ehlers will be presenting the results of the study at the Monday, March 28 Village Board Workshop, and will also be available to answer any questions that the Village Board, taxing districts, residents or other interested individuals have regarding the study. All surrounding taxing districts have been invited to the Workshop and have been assured that communication regarding the potential TIF district designation will remain open.

Issues

The completed report indicates that the Village's Central Business District is eligible for designation as a Tax Increment Financing District as a "blighted" area and as a "conservation" area. At the Workshop, Ehlers will review the legal definitions and criteria related to these designations. Based upon the Village's eligibility, the study also developed several estimated tax increment projections (due to a variety of potential development projects) should the TIF District be created. These tax increment projections demonstrate that a TIF district could provide significant funding to further some of the redevelopment and public improvement projects recommended in the DSP. Depending on the actual increase in property values over time and the rate and number of redevelopment projects ultimately constructed, it is anticipated that a TIF District could generate between \$16.5 and \$34.5 million over its lifetime. Based upon the Village's eligibility as well as the potential for funding, the Selection Team finds that the creation of a TIF District in the downtown should strongly be considered by the Village.

Next steps for the TIF process, should the Village Board express interest, include the drafting of a TIF Redevelopment Project and Plan document that would incorporate the eligibility findings of this report, formally presented as the TIF Eligibility Study. The TIF Plan and Eligibility Study

would serve as the evidence and planning documents to be reviewed and presented to the taxing districts at a Joint Review Board meeting and to the public and other interested parties at a formal public hearing. Also necessary would be a Housing Impact Statement along with an additional public hearing. The compilation of all of these steps would require approximately three months as provided by the TIF Act.

In anticipation of the Village Board's interest in designating the downtown a TIF District, the Selection Team would like to recommend that the Village Board consider contracting with Ehlers for the additional TIF designation phases. This recommendation is based upon their satisfactory performance for the current Feasibility Study, as well as for continuity of the TIF designation process. Ehlers is preparing an official proposal for the additional phases of the study (a preliminary proposal was provided with the feasibility study proposal and is attached), and if acceptable to the Village Board, can be approved at an upcoming Village Board Meeting. Funding for the additional steps of the study is provided for in the draft FY 11/12 Village Budget – Economic Development.

Action Requested

The Village Board is requested to receive and accept the draft TIF Feasibility Study Report and determine if there is interest in moving forward with the next steps in the TIF designation process.

Recommendation

The Selection Team recommends acceptance of the TIF Feasibility Study and moving forward with the next steps of the TIF District Designation process.

Attachments

- TIF Feasibility Report – Ehlers & Associates
- November 2, 2010 Memo re: TIF Feasibility Study Consultant Recommendation
- Ehlers Preliminary Proposal for additional TIF Phases
- Draft Economic Development Budget and Footnotes

CC: Terry Burghard, Interim Village Manager
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Village of Glen Ellyn
Central Business District
Study Area



Tax Increment Finance
Feasibility Report

March 2011

Prepared by -



EHLERS
LEADERS IN PUBLIC FINANCE

**Village of Glen Ellyn
Central Business District Study Area
Feasibility Report**

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EXECUTIVE SUMMARY

At the request of the Village of Glen Ellyn (the “Village”), Ehlers & Associates, Inc. (“Ehlers”) completed a tax increment financing eligibility analysis for an area approximately 82 acres in size, the Central Business District, in downtown Glen Ellyn, (the “Study Area” or “Central Business District Study Area”). The Study Area is illustrated on the following page and in **Figure 1**.

Ehlers completed a field survey and research of Village and Milton Township documents in developing the following report. The report is intended to address the following objectives:

1. Determine whether the Study Area would be eligible for designation as a redevelopment project area under the Illinois Tax Increment Allocation Redevelopment Act (the “TIF Act”).
2. Discuss potential impacts to other taxing bodies.
3. Investigate feasibility of using TIF or other appropriate economic development incentives and funding for projects recommended in the *Downtown Strategic Plan*¹.
4. Consider potential next steps for the Village of Glen Ellyn.

In summary, with respect to the first and primary objective of this analysis, Ehlers concludes that the Central Business District in downtown Glen Ellyn would be eligible for designation as a redevelopment project area under the Illinois Tax Increment Allocation Redevelopment Act (the “TIF Act”) as a Blighted Area for improved land and for vacant land and as a Conservation Area for improved land.

¹ Source: *The Village of Glen Ellyn, Downtown Strategic Plan, October 26, 2009* authored by Town Builder Studios, Gruen Gruen + Associates, Bauer Latoza Studio, and Walker Parking Consultants.

I. SUMMARY OF TIF DISTRICT ELIGIBILITY REQUIREMENTS

As set forth in the TIF Act, a TIF District or "redevelopment project area" (in this report "redevelopment project area" and "TIF District" are used interchangeably) means an area designated by the municipality which is not less in the aggregate than 1.5 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" and "conservation" areas. The requirements for qualification of a conservation area and a blighted area are described below.

In general, it is also important to note that tests of eligibility are based on the conditions of the area as a whole; it is not required that eligibility be established for each property in the proposed TIF redevelopment project area. In addition to establishing eligibility under the TIF Act, a municipality must also find that:

". . . the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the redevelopment plan."

This finding is commonly referred to as the "but for" finding.

This report primarily addresses factors related to eligibility. While the presence and combination of eligibility factors generally provides evidence to support a "but for" finding, additional evidence should be assembled and included in the Redevelopment Plan (one of the two required reports for establishing a TIF, along with the Eligibility Study.)

It should also be noted that definitions such as "blighted" and the other related factors referred to in this report have specific meanings within the TIF Act. The Act's definitions may not be compatible with the understanding the general public has of these terms. Therefore, it is important to understand that the TIF Act's definitions are what are being used to evaluate the appropriateness of the use of TIF as an economic development tool within this Study Area.

Improved Areas

Under the TIF Act, if an area is improved (i.e., contains buildings or site improvements), it may be found to be eligible as a "blighted area" based on the finding that industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of five or more of thirteen 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 TIF Act; and, (ii) reasonably distributed throughout the improved part of the redevelopment project area. The 13 blighted factors are:

1. Dilapidation
2. Obsolescence

3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures
6. Excessive vacancies
7. Lack of ventilation light or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage or overcrowding of structures and community facilities
10. Deleterious land-use or lay-out
11. Environmental remediation
12. Lack of community planning
13. Total equalized assessed valuation ("EAV") of the improved properties is declining or lagging the growth in the EAV for the balance of the Village

Under the TIF Act, an improved area may also be found to be eligible as a "conservation area". A conservation area is an improved area in which 50 percent or more of the structures in the area have an age of 35 years or more and there is a presence of a combination of three or more of the thirteen factors defined in the TIF Act (the 13 conservation factors are the same as those listed above for a blighted area). Such an area is not yet a blighted area, but because of a combination of three or more of these factors, the area may become a blighted area.

Vacant Areas

According to the TIF Act, "vacant land" generally means 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 has been subdivided. If an area is vacant, it may be found to be eligible as a "blighted area" based on the finding that the sound growth of the redevelopment project area is impaired by one of the following criteria:

1. A combination of 2 or more of the following factors, each of which is: (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the TIF Act; and, (ii) reasonably distributed throughout the vacant part of the redevelopment project area:
 - Obsolete platting of the vacant land
 - Diversity of ownership of such land
 - Tax and special assessment delinquencies on such land
 - Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land

- The area has incurred or is in need of significant environmental remediation costs
 - Total equalized assessed valuation ("EAV") of the vacant properties is declining or lagging the growth in the EAV for the balance of the Village
2. The presence of one 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 TIF Act; and, (ii) reasonably distributed throughout the vacant part of the redevelopment project area:
- The area consists of an unused quarry or quarries;
 - The area consists of unused rail yards, rail tracks or railroad rights-of-way;
 - The area, prior to the area's designation, is subject to chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency;
 - The area consists of an unused or illegal disposal site, containing earth, stone, building debris or similar material, that were removed from construction, demolition, excavation or dredge sites;
 - Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, and which area meets certain other qualifying criteria; and
 - The area immediately prior to becoming vacant qualified as a blighted improved area, unless there has been substantial private investment in the immediately surrounding area.

II. CENTRAL BUSINESS DISTRICT TIF ELIGIBILITY ANALYSIS

Study Area Description

The Central Business District Study Area consists of 501 tax parcels plus adjacent rights-of-way and encompasses approximately 82 acres (meeting the requirement of the TIF Act that the area be in excess of 1.5 acres). The area contains parcels of improved land and vacant land, as defined by the TIF Act. The improved land consists of commercial, residential, governmental, and industrial properties. The vacant land consists primarily of surface parking lots and park land dedicated to the Illinois Prairie Path. The Study Area is bisected by Metra/Union Pacific railroad tracks.

A general description of the Study Area is the area containing parcels north of Hillside Avenue, west of Park Boulevard, south of Anthony Street, and generally east of Newton Avenue. **Figure 1** is the Map of the Study Area. **Figure 1** illustrates that all parcels in the Study Area are contiguous, which is required by the TIF Act.

The Study Area boundaries are identical to those established in the Village's C5A and C5B Downtown Zoning District boundaries, with one exception.

After consideration of various boundary configurations, Ehlers recommends that the two parcels containing the DuPage Medical Group offices and parking lot be excluded from the proposed redevelopment project area (the map in **Figure 1** reflects this recommendation). This property has already been developed and is not likely to be redeveloped further during the life of a TIF District.

Otherwise, no significant reasons were identified indicating the need for any other boundary changes at this time. Should any such reasons be introduced as the Village considers the results of the Study and during any subsequent preparations to potentially adopt a TIF District, Ehlers can provide the analysis needed to ensure that eligibility criteria is not adversely impacted in accordance with the TIF Act.

Study Methodology

In determining whether or not the proposed Study Area meets the eligibility requirements of the Act, at the Village's direction, Ehlers conducted research and field surveys.

Every parcel was visually examined during the survey. For purposes of this Study and due to the size of the Study Area, the Study Area has been broken down into blocks to more clearly illustrate the presence of blighting factors and that these factors are distributed throughout the Study Area, as required by the TIF Act. "Blocks" are identified by the portion of the parcel identification number that relates to the block (i.e. in parcel 0510410018, 410 is the block number, as defined by DuPage County in their tax map). On the Block Map, the blocks are separated on the map by solid black lines and identified by the block number in the circle.

The survey and analysis of existing conditions within the Study Area were completed in December 2010 and January 2011 by Ehlers to document the extent to which each blighted factor is present within the Study Area. Various research and field surveys were undertaken including:

1. Exterior survey of the condition and use of each building.
2. Field survey of environmental conditions covering street, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance.
3. Analysis of existing uses and their relationships.
4. Analysis of tax maps to ascertain platting.
5. Analysis of vacant sites.
6. Review of previously prepared plats, plans, and studies (including the Village's *Downtown Strategic Plan, 2009*).
7. Review of Federal Emergency Management Agency (FEMA) flood maps.
8. Review of Environmental Protection Agency (EPA) and Illinois Environmental Protection Agency (IEPA) compliance lists.
9. Analysis of water, sewer, gas utilities, etc.
10. Review of County and Township Tax Records.
11. Contacts with Village officials, county officials, other taxing bodies as appropriate and private parties knowledgeable as to area conditions, history, age of buildings and site improvements, real estate matters and related items, as well as examination of existing information related to the Redevelopment Project Area.

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

1. Primary Structure

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

2. Secondary Structure

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

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

1. Sound Structures

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

Unoccupied buildings and tenant spaces within the developed portion of the Study Area were found, especially along Pennsylvania Avenue and Main Street. There are unoccupied residential units on the second floor of core downtown storefront buildings. There are also likely to be additional vacant units in the multi-family residential buildings.

This factor is present to a significant extent in 10 of 26 blocks. The Rating Survey, Table 2, documents blocks where these conditions are present.

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

Excessive land coverage exists in the Study Area on lots occupied by retail businesses, residential, governmental, institutional and industrial properties. Buildings are located on parcels of inadequate size and shape in relation to present-day standards of development. There are inadequate loading areas and there is a lack of on-site parking for most commercial establishments. Residential units above some commercial buildings complicates this lack of on-site parking.

This factor is present in 25 blocks. The Rating Survey, Table 2, documents blocks where these conditions are present.

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.

Many parcels are of inadequate shape and size. (This criterion is demonstrated on Attachment 1, Map.) Residential and commercial properties exist together without any, or little, screening or landscaping to separate them. The proposed Study Area was developed prior to or without the benefit or guidance of an adopted

comprehensive plan. This factor is present throughout the entirety of the Study Area. The Rating Survey, **Table 2**, documents blocks where these conditions are present.

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

The EAV table below illustrates that the improved parcels within the Study Area as a whole grew at an annual rate less than the balance of the Village as a whole in three of the last five calendar years based on currently available data. Therefore, this criterion would apply as the numbers now stand.

EAV Trend for Blighted Improved Parcels within the Redevelopment Project Area						
	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
Study Area EAV - Improved	40,007,890	43,020,061	47,171,061	50,459,831	51,407,561	51,233,151
Percent Change		7.53%	9.65%	6.97%	1.88%	-0.34%
Village Wide EAV	1,161,516,583	1,256,998,442	1,388,904,314	1,479,870,953	1,486,447,475	1,503,589,802
Balance of Village Wide EAV	1,121,508,693	1,213,978,381	1,341,733,253	1,429,411,122	1,435,039,914	1,452,356,651
Percent Change		8.25%	10.52%	6.53%	0.39%	1.21%

Important Notes: EAV data for 2010, the last year examined, is still considered to be “preliminary” according to the source of the data, Milton Township. Final data will not be available until April 2011. This would be obtained during the preparation of the Eligibility Study to verify that the data still allows this criterion to be used as a contributing factor.

Also, along these lines, if the Village were to adopt the TIF after the 2011 data has been made available, this data would need to be incorporated into the analysis for this criterion. There is a possibility that 2011 data may not support the use of this criterion as a contributing factor.

Conservation Area (Improved Land)

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

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

- Obsolescence
- Deterioration
- Excessive Vacancies
- Excessive Land Coverage
- Lack of Community Planning
- EAV rate of growth is less than the balance of the Village's in three (3) of the last five (5) calendar years. *

** The same caveat noted under "Blighted Area - Improved Land" for this item regarding the use of 2010 data would apply to its use as a Conservation Area criterion as well. EAV data for 2010, the last year examined, is still considered to be "preliminary" according to the source of the data, Milton Township. Final data will not be available until April 2011. This would be obtained during the preparation of the Eligibility Study to verify that the data still allows this criterion to be used as a contributing factor.*

Also, along these lines, if the Village were to adopt the TIF after the 2011 data has been made available, this data would need to be incorporated into the analysis for this criterion. There is a possibility that 2011 data may not support the use of this criterion as a contributing factor.

The definitions for the criteria in the TIF Act used for Blighted improved land are the same as for the Conservation Area criteria definitions; therefore, they will not be repeated in this report.

The Study Area is eligible to be designated as a "Conservation Area" in that 50% or more of the structures in the area are 35 years or older, based on information provided by the Village and on visual observation. Approximately 61% of the parcels (107 of 174) in the Study Area have structures with an age of 35 years or older.

The Study Area, therefore, meets both requirements of the TIF Act for a Conservation Area.

Vacant Area Analysis

Blighted Area (Vacant Land)

The Study Area also meets the requirements of the TIF Act for designation of vacant land as a Blighted Area.

For designation as a Blighted Area for vacant land, there are two sections of the Act under which vacant land can be determined to be blighted. In order for vacant land to qualify as a Blighted Area, the requirements of one of the two sections must be met. In this case, the vacant land meets the requirements for one section of the TIF Act.

The Study Area meets the requirements of Section 11-74.4-3(a) (2) (A), (B), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area, and in this case, four (4) criteria have been met.

The following four (4) Blighted Area criteria are present in the vacant area:

- Obsolete platting
- Diversity of ownership of parcels
- Deterioration of structures or site improvements in neighboring or adjacent areas
- EAV annual rate of growth is less than the balance of the Village's in three (3) of the last five (5) calendar years.

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.

Many of the vacant lots are very small and their sizes and shapes are not adequate to accommodate contemporary standards. There is not adequate space for new commercial buildings to meet zoning setback, minimum lot coverage, and on-site parking and loading requirements. Many of the vacant parcels would need to be consolidated with larger parcels in order for redevelopment to occur. Some vacant parcels do not have access to streets or easements for public utilities.

Table 2, documents blocks with vacant parcels exhibiting this factor. This factor is present in 18 of 19 vacant or partially vacant blocks.

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

According to Milton Township records, of the 48 vacant or partially vacant parcels, there are at least 25 different owners of vacant parcels throughout the Study Area. Because multiple owners are involved, Village participation may be necessary to encourage the redevelopment of or make future improvements on these properties.

Table 2, documents blocks with vacant parcels exhibiting this factor. This factor is present in 16 of 19 vacant or partially vacant blocks.

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

Structures and facilities surrounding vacant land were found to have deterioration. This deterioration was documented in the improved parcels, as outlined previously. It included foundation problems, loose bricks and mortar, damaged roofs with missing shingles, rusted and missing gutters and downspouts, rusted metal on fire escapes, and rotted windows and door frames, as well as cracked pavement, pot holes, and damaged curbs.

Several of the vacant parcels are surface parking lots. Similar deterioration was found in the paved areas of the vacant land.

Table 2, documents blocks with vacant parcels exhibiting this factor. This factor is present in 18 of 19 vacant or partially vacant blocks.

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

The EAV table below illustrates that the vacant parcels within the Study Area as a whole grew at an annual rate less than the balance of the Village as a whole in five of the last five calendar years based on currently available data. Therefore, this criterion would apply as the numbers now stand.

EAV Trend for Vacant Parcels within the Redevelopment Project Area						
	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
Study Area EAV - Vacant	1,553,300	1,632,880	1,667,050	1,746,850	1,716,450	1,652,090
Percent Change		5.12%	2.09%	4.79%	-1.74%	-3.75%
Village Wide EAV	1,161,516,583	1,256,998,442	1,388,904,314	1,479,870,953	1,486,447,475	1,503,589,802
Balance of Village Wide EAV	1,159,963,283	1,255,365,562	1,387,237,264	1,478,124,103	1,484,731,025	1,501,937,712
Percent Change		8.22%	10.50%	6.55%	0.45%	1.16%

Note: The EAV data available for the last year examined, 2010, is still considered to be "preliminary" according to the source of the data, Milton Township. Final data will not be available until April 2011. This would be obtained during the preparation of the Eligibility Study. However, unlike for the improved land, in the case of vacant land, even if 2010 data did not support the use of this criterion, the four years preceding it would be enough to qualify this criterion. (This assumes a TIF were adopted prior to the release of 2012 data.)

Summary Eligibility Finding

In summary, this report concludes that the Central Business District Study Area is eligible for Tax Increment Finance ("TIF") designation as a redevelopment project area under the Illinois TIF Act as a Blighted Area for improved land and for vacant land and as a Conservation Area for improved land, according to the definitions in the Act.

As previously stated, the employment of the "Lagging EAV" criterion to the improved land designations (Blighted and Conservation) cannot be determined for certain at this time. This will need to be finalized when 2011 data becomes available. However, if it is not able to be employed given the currently recommended boundaries, Ehlers can review boundary change options that would allow the use of this criterion.

Impact of TIF on Proposed Public Works Projects

Glen Ellyn's *Downtown Strategic Plan* describes various public infrastructure projects as shown below (also found in Table 3 of the *Downtown Strategic Plan*):

Figure 4: Potential Public Infrastructure Projects

Project #	Description (source: <i>Downtown Strategic Plan</i>)	Total Development Costs
5	Downtown Traffic Circulation Analysis	\$35,000
6a	Public Signage, Wayfinding, Streetscaping - Five Corners & Roosevelt	\$1,000,000
6b	Public Signage, Wayfinding, Streetscaping - Oak, Hawthorne, etc.	\$1,000,000
6c	Public Signage, Wayfinding, Streetscaping - Main St. Parkway	\$1,500,000
6d	Public Signage, Wayfinding, Streetscaping - Burial of Overhead Utilities	\$8,450,000
7	Main St & Crescent Blvd Streetscape, North Downtown Greenway	\$3,450,000
8	Recreational and Multi-Use Paths	\$1,888,000
9	Mixed-Use Forest Ave North Parking Structure	\$15,315,000
10	New Train Station Facilities and Pedestrian Underpass	\$21,250,000
11	Mixed-Use Forest Ave South Parking Structure	\$18,275,000
12a	South Downtown Glen Construction	\$2,500,000
12b	Burial of Overhead Utilities - South Downtown Greenway Construction	\$1,593,000
	Total	\$76,256,000

Estimated TIF Increment Projections		Total	Net Present Value
Table 3	Inflationary Growth Only	\$6,448,649	\$2,130,930
Table 4	Projects 14, 15 & 18a,b,c (15 Year Buildout)	\$34,635,477	\$12,252,019
Table 5	Projects 14 & 15 only (15 Year Buildout)	\$16,463,327	\$5,727,339

As the TIF increment scenarios show, TIF funds alone may not be sufficient to pay for all of the costs of the public infrastructure projects that the Village would like to undertake, but it would cover a considerable portion of these costs, assuming the development of the five projects anticipated in the scenarios (or other similarly valued development) happens in a timely fashion.

IV. POTENTIAL IMPACT OF TIF DEVELOPMENT TO TAXING BODIES

In introducing a discussion of potential impacts of a TIF to the effected taxing bodies, including the Village, it is important to review how TIF dollars are collected. Tax increment is the difference between the amount of property tax revenue generated before TIF district designation and the amount of property tax revenue generated after TIF designation. Establishment of a TIF does not reduce property tax revenues available to the overlapping taxing bodies. Property taxes collected on properties included in the TIF at the time of its designation continue to be distributed to the school districts, county, community college and all other taxing districts in the same manner as if the TIF did not exist. Only property taxes generated by the incremental increase in the value of these properties after that time are available for use by the TIF.

The TIF Act allows for municipalities to enter into intergovernmental agreements providing for various types of TIF revenue sharing arrangements with other taxing bodies if the Village determines that it is in the best interests of the community to do so. There are other provisions within the Act that address how schools and libraries may be compensated for increases to their student and patron numbers as a result of development related to TIF funded projects within the TIF. The law also allows municipalities to use TIF dollars for capital costs resulting from the redevelopment project, including improvements to parks and schools within the TIF. (TIF dollars can only be used for projects within the TIF boundaries, except in some cases involving the extension of water/sewer lines that support the TIF area.)

Ehlers recommends that the Village initiate discussions with representatives of the other taxing bodies collecting taxes within the Study Area as soon as possible if it intends to continue pursuit of the adoption of this proposed TIF. As in every TIF, the ultimate success of the TIF, and certainly the initial adoption process, is dependent on support from all of the taxing jurisdictions, particularly those that serve as members of the Joint Review Board. Garnering this support can require a lengthy process, but the importance of these discussions should not be undervalued.

As development projects are proposed to the Village, Ehlers can provide an analysis of the estimated impact on each of the jurisdictions collecting property taxes on parcels within the TIF.

V. OTHER ECONOMIC DEVELOPMENT TOOLS TO CONSIDER

Tax Increment Finance is one of the best economic development tools offered in Illinois and throughout the U.S. The flexibility it allows communities and the level of revenue that can be generated from TIF are unique in helping to revitalize sluggish areas within communities. Given the findings of this Feasibility Study, that the Central Business District Study Area is eligible for TIF designation as a redevelopment project area, Ehlers recommends that the Village give serious consideration to implementing this tool in Glen Ellyn.

The Village has already employed the use of a Special Service Area within the Study Area, which would have been recommended for consideration if they were not already being used. Ehlers recommends that the Village continue use of this tool to the extent possible. (In fact, the TIF revenue scenarios used in this Study assumes the Downtown's Special Service Area will be extended through the life of a TIF District.)

There are other economic development tools that the Village might consider as well, either in conjunction with TIF or as alternative strategies. The creation of a Business District is probably the other most effective option; therefore, that is described in some detail below. Other options are presented in brief as follows:

Business District

Legislative amendments in 2004 and in 2010 made Business Districts a more feasible tool for Illinois Municipalities. Business Districts allow communities to pledge new tax sales tax and hotel/motel tax revenues toward redevelopment in a designated area. The revenue generated could be used to improve outmoded commercial areas, encourage hotel and convention center development, and upgrade and improve infrastructure. Unlike Tax Increment Financing (TIF), only the municipality's portion of new revenues are utilized.

The new tax revenue is generated through an additional sales tax of up to 1.00% on retail goods and an additional hotel/motel tax of up to 1.00% in the designated Business District. (This amount would be in addition to the Village's Home Rule sales tax portion.)

In order to implement the additional Business District sales tax and/or hotel tax, the law requires that a municipality make a formal finding that the area is blighted. The "blighted" definition is similar to that of TIF, but not exactly the same. In cases of a new Business District and TIF overlay, eligibility of both could be established concurrently.

Other requirements similar to TIF are: "but for" provisions, the requirement for a Redevelopment Plan, and the requirement for contiguity of parcels in the District. A Business District's term of 23 years is also the same as TIF.

Adoption of a Business District is simpler than that of a TIF, as no Joint Review Board meeting or other meeting of the overlapping taxing bodies is required. The Business District Development Act only requires that the municipality hold one public hearing before adoption of the Business District. Proper notice of the hearing is required, and Ehlers recommends communities undertake a communications plan and seek support of the affected business community.

As an example, the Village's Finance Department issued a report in 2006 that estimated that Downtown retail sales comprise approximately 15% of total sale tax revenues in Glen Ellyn². The Finance Department is currently projecting a collection of \$1.69 million for FY11 from its recently implemented Home Rules Sales Tax³, which is a 1% addition to the regular sales tax rate of 7.25%. Using that figure as a benchmark, if 15% of \$1.69 million were attributed to Downtown sales, a 1% Business District retail sales tax would generate about an estimated \$250,000 in a year if a Downtown Business District⁴ were to be established.

However, this additional one percent increase would raise the total tax rate within the Downtown Business District to 9.25%, which may be higher than the Village would like in an area that is already struggling to compete with other retail sales areas in and outside of the village.

A Business District combined with the existing Special Service Area and a new TIF can sometimes offer a strong package of revenue producing and economic development generating options. A Business District in Downtown Glen Ellyn may not be preferred, given its impact on overall sales tax rate and the present levels of sales taxes being collected, however this tool may be more useful when applied to other higher sales tax producing retail areas in the village.

The next three economic development tools to consider are Sales Tax Revenue Sharing, Property Tax Abatement, and Enterprise Zones. Each could help attract new or retain valuable existing businesses by sharing revenues or reducing costs, and are offered briefly for the Village's consideration.

Sales Tax Revenue Sharing

Municipalities may enter into agreement to share or rebate any portion of any retailer's occupation tax that is generated by the development for a finite period of years. The municipality must make findings related to the property and in general the abatement should serve a public purpose as creating development in adjacent areas or creating or retaining jobs, enhancing the tax base of the municipality.

² Source: Internal Village Memo, dated September 1, 2006, from Finance Director Jon Batek.

³ The Home Rules Sale Tax is not applied to groceries or automotive vehicle sales in Glen Ellyn.

⁴ This figure assumes that a Business District tax would also not be imposed on groceries or vehicles.

Property Tax Abatement--35ILCS 200/18-165

The community can provide a maximum of \$4 million dollars in tax property tax abatement within a ten-year period for commercial and industrial development. The municipality may be joined by other taxing bodies in providing this abatement. Normally there is an agreement based on all or part of the property taxes being rebated over a number of years.

Enterprise Zones

The Illinois Enterprise Zone Act creates a specific area jointly designated by the State and local government that allows various tax incentives and other benefits to stimulate economic activity and neighborhood revitalization.

The following are among the incentives that are available in an enterprise zone: Investment Tax Credit, construction material sales tax deduction, machinery and equipment sales tax exemption, utility tax exemption, jobs tax credit, tax abatement income tax deduction for financial institutions on loans for development in enterprise zone, corporate contribution deduction.

Revolving Loan Fund

The municipality subsidizes private loans through a revolving loan fund. A Revolving Loan Fund is an option the Village might engage after a TIF has been established for a period of time and has generated a sufficient the TIF fund balance.

The Village may have already used some of these tools and be familiar with them. More information on these can be provided if the Village wishes to pursue any of them further.

VI. POTENTIAL NEXT STEPS

As stated above, the Central Business District Study Area qualifies for eligibility as a redevelopment project area under the provisions in the TIF Act as a Blighted Area for improved land and for vacant land and as a Conservation Area for improved land -- pending the finding by the Village that “but for” the TIF district designation, this area would not reasonably be anticipated to be developed.

The Village should evaluate whether to proceed with the drafting of a TIF Redevelopment Project and Plan document that would incorporate the eligibility findings of this report, formally presented as the TIF Eligibility Study. The TIF Plan and Eligibility Study would serve as the evidence and planning documents to be reviewed and presented to the taxing districts at a Joint Review Board meeting and to the public and other interested parties at a formal public hearing.

This Study Area does include more than ten (10) occupied residential units that may need to be relocated and over seventy-five (75) occupied residential units. Therefore, Ehlers expects that a Housing Impact Statement will be necessary and the Village will be required to hold a public information meeting.

The drafting of the TIF documents, the required public notice period and the sequenced scheduling of the public information meeting, Joint Review Board meeting, and public hearing require approximately 3 months (as provided by the TIF Act).

Beyond the adoption of a TIF District, there will be other actions required of the Village. If the Village chooses to pursue the adoption of a TIF and does so, any proposed development projects, as contemplated in the Village’s *Downtown Strategic Plan* or otherwise, will need to be reviewed prior to the dedication of any TIF funds towards eligible expenses of the project. Items to be examined would include a market feasibility study and a detailed developer’s pro forma specifying costs, revenues and return on investment. This would provide the Village with information regarding the expected market absorption of the project, the developer’s financing gap, and potential TIF eligible costs that must be addressed to make proposed projects feasible. The review of TIF eligible costs should be examined carefully since costs of new construction generally are not eligible for reimbursement with TIF funds and past costs of land acquisition are not eligible for retroactive reimbursement with TIF funds. Examples of potential TIF eligible costs are site preparation, grading or any improvements to the public right of way or public utilities.

Ehlers recommends to municipalities that adopt TIFs that they also establish policies and procedures for smaller projects (such as façade and awning improvements, signage grants, etc.) to encourage projects that meet the Village’s preservation and design goals. Further, these policies and procedures will provide some guidance to applicants as to how the Village intends to use its TIF funds.

More information on these steps will be provided as the Village considers implementing tax increment financing within Glen Ellyn’s Central Business District.

TABLES

Table 1: Parcel Number and Five-Year EAV History

CENTRAL BUSINESS DISTRICT STUDY AREA

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0510410018	95,140	86,680	34,010	35,640	35,640	34,300
0510410019	56,480	60,490	64,840	67,950	67,950	65,400
0510410029	81,250	87,020	93,280	97,760	97,760	94,100
0510410030	135,460	145,080	165,390	173,330	173,330	166,830
0510410032	35,820	38,360	41,120	90,500	90,500	87,110
0510410033	385,830	413,220	549,640	539,820	571,210	601,150
0510410034	94,880	101,610	108,930	114,160	114,160	109,880
0510410035	2,114,390	2,224,780	2,171,390	2,306,750	2,306,750	2,220,250
0510411002	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0510411035	25,580	27,400	29,370	30,780	50,000	48,130
0510411036	66,220	70,930	76,040	79,690	79,690	76,710
0510411040	195,320	209,190	224,250	235,020	343,300	330,420
0510411041	25,580	27,400	29,370	30,780	50,000	48,130
0510417002	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0510421001	40,750	43,640	50,180	52,590	52,590	50,620
0510421002	40,750	43,640	50,180	52,590	52,590	50,620
0510421003	36,400	38,990	44,820	46,970	46,970	45,210
0510421004	27,450	29,400	33,810	35,440	35,440	34,110
0510421005	26,240	28,100	32,300	33,850	33,850	32,590
0510421006	36,400	38,990	44,820	46,970	46,970	45,210
0511310021	128,090	137,180	149,530	156,710	156,710	150,830
0511310022	93,020	99,620	108,590	113,800	113,800	109,530
0511310029	73,320	78,530	84,190	88,230	100,880	97,100
0511310030	227,010	243,130	260,640	273,150	273,150	262,900
0511310031	29,510	31,610	33,890	35,520	35,520	34,190
0511310032	29,500	31,600	33,880	35,510	35,510	34,180
0511310035	53,110	56,880	83,450	91,670	91,670	88,230
0511310037	94,130	100,810	108,070	164,090	164,090	157,930
0511310038	47,750	51,140	54,820	72,110	72,110	69,400
0511310044	609,410	652,680	699,670	733,250	738,660	710,960
0511310049	309,280	331,240	355,090	372,140	372,140	358,190
0511310050	199,520	213,680	229,070	240,070	292,030	281,080
0511310051	246,150	263,630	282,620	296,180	293,340	282,350
0511310055	342,640	366,970	393,390	412,270	412,270	396,810
0511310057	198,430	212,520	227,820	238,750	273,400	271,740
0511310059	123,430	132,200	126,330	132,390	132,390	127,430
0511310060	515,050	551,620	591,340	619,720	619,720	596,490
0511310061	134,040	143,560	156,480	163,990	163,990	157,840
0511310078	186,080	199,290	213,640	223,900	223,900	215,510
0511310079	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511311005	52,320	56,030	60,070	62,950	62,950	60,590
0511311006	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511311011	54,200	58,050	62,230	65,220	65,220	62,770
0511311012	267,600	286,600	307,240	321,990	321,990	309,920
0511311013	80,090	85,780	91,960	96,370	96,370	92,750

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511311016	361,390	387,050	414,920	434,840	434,840	418,530
0511312011	100,570	107,710	60,730	63,650	138,980	194,160
0511312012	89,260	95,600	102,480	107,400	111,480	107,300
0511312013	22,590	24,190	25,930	27,180	27,180	26,160
0511313004	117,600	125,950	139,400	146,090	146,090	140,610
0511313005	85,450	91,510	137,630	148,270	148,270	142,710
0511313006	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511313010	130,670	139,950	150,030	157,240	177,910	171,240
0511313011	860,820	921,940	988,320	1,035,770	1,035,770	996,920
0511314001	68,170	73,010	91,540	95,930	95,930	92,340
0511314002	11,800	12,640	13,550	14,200	14,200	13,670
0511314003	257,110	275,370	295,200	309,370	309,370	297,770
0511314004	2,580	2,760	2,960	3,100	3,100	2,980
0511314005	284,060	304,230	326,130	341,780	341,780	328,970
0511314006	26,210	28,070	30,090	31,530	31,530	30,350
0511314007	4,940	5,290	5,670	5,940	5,940	5,720
0511314008	381,740	408,850	438,290	584,840	584,840	562,910
0511315001	156,380	167,480	179,540	188,160	188,160	181,110
0511315002	54,540	58,420	62,620	65,620	65,620	63,160
0511315003	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511315004	183,460	196,490	210,630	287,780	287,780	276,990
0511315005	146,390	156,790	168,080	188,300	188,300	181,240
0511315006	145,450	207,740	280,000	263,580	264,870	254,940
0511315007	130,860	140,150	153,710	190,260	190,260	183,120
0511315008	114,460	122,580	146,610	165,940	165,940	159,720
0511315009	63,840	68,370	72,450	89,200	89,200	85,860
0511315010	222,630	238,440	255,610	384,630	384,630	370,200
0511315011	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511315012	95,720	102,520	109,900	115,170	115,170	110,850
0511315013	54,130	57,970	58,740	61,560	61,560	59,250
0511315014	43,280	46,350	47,020	49,280	49,280	47,440
0511315015	53,610	57,420	58,090	60,880	60,880	58,600
0511315016	218,810	234,340	251,210	263,270	263,270	253,390
0511315017	48,000	51,410	55,110	57,750	57,750	55,580
0511315018	203,990	218,480	234,210	245,460	245,460	236,250
0511315019	84,840	90,870	95,170	99,740	99,740	96,000
0511315020	252,470	270,400	289,870	303,780	303,780	292,390
0511315021	226,880	242,990	260,480	272,980	272,980	262,740
0511315022	79,110	84,730	90,830	95,190	95,190	91,620
0511315023	702,890	752,790	746,190	802,250	782,830	814,020
0511316005	239,200	256,190	274,640	287,830	287,830	277,040
0511316007	90,440	96,860	103,830	108,820	108,820	104,740
0511316008	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511317001	289,330	299,340	332,170	446,400	413,330	397,830
0511317002	248,250	265,880	285,020	351,160	342,490	338,000

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511317003	151,180	161,910	173,570	247,560	247,560	238,280
0511317005	164,730	176,430	189,130	206,040	206,040	198,310
0511317006	733,430	785,500	842,060	882,480	882,480	849,390
0511317007	406,450	435,310	466,650	489,050	489,050	470,710
0511317008	112,000	119,950	119,950	150,720	150,720	145,070
0511317010	2,790	2,990	3,210	3,360	3,360	3,230
0511317011	4,490	4,810	5,160	5,410	5,410	5,210
0511317015	58,480	62,640	63,580	66,630	66,630	64,130
0511317016	314,970	337,330	300,000	456,150	456,150	439,050
0511317017	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511317018	200,050	214,260	229,680	340,440	244,630	327,680
0511317019	30,910	33,110	35,490	37,190	37,190	35,800
0511317020	264,670	283,460	422,260	425,880	425,880	409,910
0511317021	48,120	51,540	55,250	57,900	57,900	55,730
0511317022	11,800	12,640	13,550	14,200	14,200	13,670
0511317023	58,820	63,000	58,340	61,140	61,140	58,840
0511317024	72,800	77,970	85,000	89,080	89,080	85,740
0511317025	91,540	98,040	168,340	176,420	176,420	169,810
0511317026	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511317027	329,060	352,420	377,790	329,000	329,000	316,660
0511317028	154,520	165,500	177,410	185,930	185,930	178,960
0511317029	384,290	411,570	344,770	361,320	361,320	347,780
0511318001	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511318003	222,390	238,180	211,760	221,920	243,880	240,020
0511318004	106,570	114,140	122,360	128,230	146,250	140,770
0511318005	58,810	62,990	67,530	70,770	70,770	68,120
0511318006	83,110	89,010	95,420	100,000	100,000	96,250
0511318007	116,370	124,630	185,780	194,700	194,700	187,400
0511318011	205,600	220,200	244,130	255,850	255,850	246,260
0511318012	1,080	1,160	1,240	50	50	50
0511318013	160,160	171,530	171,530	179,770	179,770	173,030
0511319001	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511319004	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511320001	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511320002	49,430	52,940	56,750	59,480	59,480	57,250
0511320003	56,130	60,120	64,440	67,540	67,540	65,010
0511320004	54,520	58,390	62,590	55,920	37,010	35,620
0511320005	75,150	80,490	86,290	77,460	51,270	49,350
0511320006	14,540	15,570	16,690	17,500	17,500	16,840
0511320010	47,290	50,650	54,300	48,330	35,910	34,560
0511320011	28,210	30,210	32,390	33,950	33,950	32,680
0511320012	27,750	29,720	31,860	33,390	33,390	32,140
0511320013	133,800	143,300	153,620	160,990	160,990	154,950
0511320014	232,390	248,900	266,820	279,630	410,000	394,630
0511320015	43,610	46,700	76,340	64,840	43,390	41,760

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number		TAX YEAR					
		2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511320016	Child of -007	n/a	11,290	12,100	12,680	12,680	12,210
0511320017	Child of -007	n/a	2,790	2,990	3,130	3,130	3,010
0511320007	Parent of -016 and -017	14,540	n/a	n/a	n/a	n/a	n/a
0511321001		243,680	260,980	279,770	293,200	293,200	282,210
0511321002		120,470	129,020	196,170	205,590	205,590	197,880
0511321004		203,520	217,970	240,940	252,500	320,140	308,140
0511321005		161,480	172,950	185,410	194,310	194,310	187,020
0511321006		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511321008		69,180	74,090	97,940	102,640	102,640	98,790
0511322001		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511322002		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511322003		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511322004		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511322010		86,380	92,510	99,170	103,930	103,930	100,030
0511322011		151,260	162,000	173,670	182,010	182,010	175,190
0511322014		583,040	624,440	669,400	619,200	584,530	562,610
0511322015		46,990	50,330	53,950	56,540	56,540	54,420
0511322016		20,120	21,550	23,100	24,210	24,210	23,300
0511322017		102,260	109,520	117,410	123,050	142,020	136,690
0511322021		381,260	408,330	399,400	418,570	418,570	402,880
0511322022		224,950	240,920	258,270	270,660	270,670	260,520
0511322023		88,450	94,730	101,550	106,420	106,420	102,430
0511322024	Child of -018, -019, -020	n/a	n/a	n/a	n/a	473,290	455,540
0511322018	Parent of -024	70,950	75,980	81,450	106,710	n/a	n/a
0511322019	Parent of -024	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a	n/a
0511322020	Parent of -024	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a	n/a
0511323001		92,230	98,780	108,660	113,880	113,880	109,610
0511323002		74,510	79,810	87,790	92,000	92,000	88,550
0511323003		78,190	69,730	17,120	17,940	17,940	17,270
0511323006		155,670	166,720	176,030	184,480	184,480	184,470
0511325001		88,690	94,990	104,490	109,510	109,510	105,400
0511325002		88,680	94,980	104,480	109,500	109,500	105,390
0511325003		88,680	94,980	104,480	109,500	109,500	105,390
0511325004		82,350	88,200	94,550	99,090	99,090	95,380
0511325005		147,670	158,160	169,550	177,690	232,280	223,570
0511326001		81,270	87,040	93,310	97,790	97,790	94,130
0511326002		88,230	94,490	101,300	106,160	106,160	102,180
0511326006		162,620	174,160	276,360	391,850	378,530	364,330
0511326007		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511326035		EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511326040		118,060	126,440	135,540	142,040	138,460	133,270
0511326041		118,070	126,460	135,560	142,060	136,200	131,090
0511326042		102,360	109,630	117,520	123,160	136,200	131,090
0511326043		118,080	126,470	135,570	142,070	138,460	133,270
0511327001		95,910	102,720	110,110	115,400	115,400	111,070

VILLAGE OF GLEN ELLYN
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Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511327002	230,030	246,370	264,110	276,790	365,760	352,040
0511327003	56,130	60,120	64,450	67,540	95,330	91,760
0511327004	228,270	244,480	244,480	256,220	292,960	281,970
0511327005	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511327007	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511327008	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511327011	66,820	71,570	76,730	80,410	80,410	77,400
0511327012	302,300	323,760	347,070	363,730	363,730	350,090
0511327015	162,870	174,440	187,000	195,980	195,980	188,630
0511327016	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511327021	166,280	178,090	190,910	200,080	200,080	192,580
0511327022	138,130	147,930	158,590	166,210	166,210	159,970
0511327023	319,290	341,960	366,590	384,190	506,920	487,910
0511327024	165,060	176,780	196,280	205,700	205,700	197,990
0511327025	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511327026	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511328001	197,440	211,460	226,690	237,580	237,580	228,670
0511328002	29,080	31,140	33,410	35,010	35,010	33,700
0511328003	99,920	107,010	114,710	120,220	120,220	115,720
0511328004	253,060	271,030	290,540	304,480	304,480	293,060
0511328005	222,550	238,350	255,510	267,780	268,000	281,370
0511328006	104,710	112,150	120,230	126,010	97,730	94,070
0511328008	483,350	517,670	554,950	560,180	544,800	553,080
0511328009	144,810	155,090	166,260	260,810	278,370	267,930
0511328010	346,120	370,690	397,380	416,450	416,450	400,830
0511328017	8,180	8,760	11,620	9,060	9,060	8,720
0511328018	222,720	238,540	258,100	350,900	307,600	296,070
0511328024	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT
0511329003	52,950	56,710	60,790	63,710	63,710	61,320
0511329004	55,810	59,770	64,070	67,150	67,150	66,270
0511329029	419,590	449,390	481,750	504,870	504,870	485,940
0511329038	75,570	80,940	86,770	90,940	111,720	107,530
0511334001	143,720	153,920	157,000	164,540	164,540	158,370
0511334002	130,810	140,090	142,890	149,750	149,750	144,130
0511334003	130,800	140,080	142,880	149,740	149,740	144,120
0511334004	121,130	129,730	132,320	138,670	138,670	133,470
0511334005	106,900	114,490	116,780	122,380	117,790	117,790
0511334006	138,070	147,870	150,830	158,070	158,070	152,140
0511334007	112,390	120,370	122,780	128,670	128,670	123,840
0511334008	98,340	105,320	107,420	112,580	112,580	108,350
0511334009	143,720	153,920	157,000	164,540	164,540	158,370
0511334010	130,800	140,080	142,880	149,740	149,740	144,120
0511334011	130,800	140,080	142,880	149,740	149,740	144,120
0511334012	142,320	152,420	155,470	162,930	162,930	156,820
0511334013	113,370	111,670	113,900	119,370	119,370	114,890

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511334014	138,820	148,670	151,640	158,920	158,920	152,960
0511334015	112,390	120,370	122,780	128,670	128,670	123,840
0511334016	98,340	105,320	107,420	112,580	112,580	108,350
0511334017	143,720	153,920	157,000	164,540	164,540	158,370
0511334018	130,800	140,080	142,880	149,740	149,740	144,120
0511334019	130,800	140,080	142,880	149,740	149,740	144,120
0511334020	142,320	152,420	155,470	162,930	162,930	156,820
0511334021	74,720	80,020	81,620	85,540	85,540	82,330
0511334022	153,400	164,290	167,570	175,610	175,610	169,020
0511334023	112,390	120,370	122,780	128,670	128,670	123,840
0511334024	98,340	105,320	107,420	112,580	112,580	108,350
0511334025	143,720	153,920	157,000	164,540	164,540	158,370
0511334026	130,800	140,080	142,880	149,740	149,740	144,120
0511334027	130,800	140,080	142,880	149,740	149,740	144,120
0511334028	142,320	152,420	155,470	162,930	162,930	156,820
0511334029	113,370	121,420	123,850	129,790	129,790	124,920
0511334030	138,070	147,870	150,830	158,070	158,070	152,140
0511334031	112,390	120,370	122,780	128,670	128,670	123,840
0511334032	98,340	105,320	107,420	112,580	112,580	108,350
0511334033	143,720	153,920	157,000	164,540	164,540	158,370
0511334034	130,800	140,080	142,880	149,740	149,740	144,120
0511334035	131,670	141,020	143,840	150,740	150,740	145,080
0511334036	142,320	152,420	155,470	162,930	162,930	156,820
0511334037	113,370	121,420	123,850	129,790	129,790	124,920
0511334038	138,070	147,870	150,830	158,070	158,070	152,140
0511334039	98,340	105,320	107,420	112,580	112,580	108,350
0511334040	1,510	1,610	1,640	1,720	1,720	1,660
0511334041	1,510	1,610	1,640	1,720	1,720	1,660
0511334042	1,510	1,610	1,640	1,720	1,720	1,660
0511334043	1,510	1,610	1,640	1,720	1,720	1,660
0511334044	1,510	1,610	1,640	1,720	1,720	1,660
0511334045	1,510	1,610	1,640	1,720	1,720	1,660
0511334046	1,510	1,610	1,640	1,720	1,720	1,660
0511334047	1,510	1,610	1,640	1,720	1,720	1,660
0511334048	1,510	1,610	1,640	1,720	1,720	1,660
0511334049	1,510	1,610	1,640	1,720	1,720	1,660
0511334050	1,510	1,610	1,640	1,720	1,720	1,660
0511334051	1,510	1,610	1,640	1,720	1,720	1,660
0511334052	1,510	1,610	1,640	1,720	1,720	1,660
0511334053	1,510	1,610	1,640	1,720	1,720	1,660
0511334054	1,510	1,610	1,640	1,720	1,720	1,660
0511334055	1,510	1,610	1,640	1,720	1,720	1,660
0511334056	1,510	1,610	1,640	1,720	1,720	1,660
0511334057	1,510	1,610	1,640	1,720	1,720	1,660
0511334058	1,510	1,610	1,640	1,720	1,720	1,660

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511334059	1,510	1,610	1,640	1,720	1,720	1,660
0511334060	1,510	1,610	1,640	1,720	1,720	1,660
0511334061	1,510	1,610	1,640	1,720	1,720	1,660
0511334062	1,510	1,610	1,640	1,720	1,720	1,660
0511334063	1,510	1,610	1,640	1,720	1,720	1,660
0511334064	1,510	1,610	1,640	1,720	1,720	1,660
0511334065	1,510	1,610	1,640	1,720	1,720	1,660
0511334066	1,510	1,610	1,640	1,720	1,720	1,660
0511334067	1,510	1,610	1,640	1,720	1,720	1,660
0511334068	1,510	1,610	1,640	1,720	1,720	1,660
0511334069	1,510	1,610	1,640	1,720	1,720	1,660
0511334070	1,510	1,610	1,640	1,720	1,720	1,660
0511334071	1,510	1,610	1,640	1,720	1,720	1,660
0511334072	1,510	1,610	1,640	1,720	1,720	1,660
0511334073	1,510	1,610	1,640	1,720	1,720	1,660
0511334074	1,510	1,610	1,640	1,720	1,720	1,660
0511334075	1,510	1,610	1,640	1,720	1,720	1,660
0511334076	1,510	1,610	1,640	1,720	1,720	1,660
0511334077	1,510	1,610	1,640	1,720	1,720	1,660
0511334078	1,510	1,610	1,640	1,720	1,720	1,660
0511334079	1,510	1,610	1,640	1,720	1,720	1,660
0511334080	1,510	1,610	1,640	1,720	1,720	1,660
0511334081	1,510	1,610	1,640	1,720	1,720	1,660
0511334082	1,510	1,610	1,640	1,720	1,720	1,660
0511334083	1,510	1,610	1,640	1,720	1,720	1,660
0511334084	1,510	1,610	1,640	1,720	1,720	1,660
0511334085	1,510	1,610	1,640	1,720	1,720	1,660
0511334086	1,510	1,610	1,640	1,720	1,720	1,660
0511334087	1,510	1,610	1,640	1,720	1,720	1,660
0511334088	1,510	1,610	1,640	1,720	1,720	1,660
0511334089	1,510	1,610	1,640	1,720	1,720	1,660
0511334090	1,510	1,610	1,640	1,720	1,720	1,660
0511334091	1,510	1,610	1,640	1,720	1,720	1,660
0511334092	1,510	1,610	1,640	1,720	1,720	1,660
0511334093	1,510	1,610	1,640	1,720	1,720	1,660
0511334094	1,510	1,610	1,640	1,720	1,720	1,660
0511334095	1,510	1,610	1,640	1,720	1,720	1,660
0511334096	1,510	1,610	1,640	1,720	1,720	1,660
0511334097	740	790	810	850	850	820
0511334098	740	790	810	850	850	820
0511334099	740	790	810	850	850	820
0511334100	740	790	810	850	850	820
0511334101	740	790	810	850	850	820
0511334102	740	790	810	850	850	820
0511334103	740	790	810	850	850	820

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511334104	740	790	810	850	850	820
0511334105	740	790	810	850	850	820
0511334106	740	790	810	850	850	820
0511334107	740	790	810	850	850	820
0511334108	740	790	810	850	850	820
0511335001	78,160	83,710	83,710	87,730	87,730	84,450
0511335002	109,840	117,640	117,640	123,290	123,290	118,670
0511335003	101,240	108,420	100,830	105,670	105,670	101,710
0511335004	98,150	105,120	97,760	102,450	102,450	98,610
0511335005	107,580	115,210	107,150	112,290	112,290	108,080
0511335006	112,150	120,110	111,710	117,070	117,070	112,680
0511335007	85,580	91,650	85,240	89,330	89,330	85,980
0511335008	99,740	106,820	99,350	104,120	104,120	100,220
0511335009	107,580	115,210	107,150	112,290	112,290	108,080
0511335010	98,130	105,090	97,740	102,430	102,430	98,590
0511335011	98,700	105,700	98,300	103,020	103,020	99,160
0511335012	85,860	91,950	85,520	89,620	89,620	86,260
0511335013	101,240	108,420	100,830	105,670	105,670	101,710
0511335014	98,130	105,090	97,740	102,430	102,430	98,590
0511335015	107,580	115,210	107,150	112,290	112,290	108,080
0511335016	112,150	120,110	111,710	117,070	117,070	112,680
0511335017	85,590	91,660	85,250	89,340	89,340	85,990
0511335018	98,840	105,850	98,440	103,160	103,160	99,290
0511335019	107,580	115,210	107,150	112,290	112,290	108,080
0511335020	98,150	105,120	97,760	102,450	102,450	98,610
0511335021	99,730	106,810	99,340	104,110	104,110	100,210
0511335022	85,860	91,950	85,520	89,620	86,260	86,260
0511335023	103,720	111,080	103,310	108,270	108,270	104,210
0511335024	98,130	105,090	97,740	102,430	102,430	98,590
0511335025	107,580	115,210	107,150	112,290	112,290	108,080
0511335026	112,150	120,110	111,710	117,070	117,070	112,680
0511335027	85,580	91,650	85,240	89,330	89,330	85,980
0511335028	98,840	105,850	98,440	103,160	103,160	99,290
0511335029	107,580	115,210	107,150	112,290	112,290	108,080
0511335030	98,130	105,090	97,740	102,430	102,430	98,590
0511335031	106,820	106,820	104,120	104,120	100,220	100,220
0511335032	85,870	91,960	85,530	89,640	89,640	86,280
0511335033	125,130	134,010	124,630	130,610	130,610	125,710
0511335034	139,100	148,970	138,550	145,200	145,200	139,760
0511335035	148,040	158,550	147,450	154,530	154,530	148,740
0511335036	118,050	126,430	117,580	123,220	123,220	118,600
0511335037	144,180	154,410	143,600	150,490	150,490	144,850
0511335038	121,060	129,650	120,580	126,370	126,370	121,630
0511335039	85,860	91,950	85,520	89,620	89,620	86,260
0511335040	740	1	1	1	1	1

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511335041	740	790	740	780	780	750
0511335042	740	790	740	780	780	750
0511335043	740	790	740	780	780	750
0511335044	740	790	740	780	780	750
0511335045	740	790	740	780	780	750
0511335046	740	790	740	780	780	750
0511335047	740	790	740	780	780	750
0511335048	740	790	740	780	780	750
0511335049	740	790	740	780	780	750
0511335050	740	790	740	780	780	750
0511335051	740	790	740	780	780	750
0511335052	740	790	740	780	780	750
0511335053	740	790	740	780	780	750
0511335054	740	790	740	780	780	750
0511335055	1,800	1,920	1,790	1,870	1,870	1,800
0511335056	1,800	1,920	1,790	1,870	1,870	1,800
0511335057	1,800	1,920	1,790	1,870	1,870	1,800
0511335058	1,800	1,920	1,790	1,870	1,870	1,800
0511335059	1,800	1,920	1,790	1,870	1,870	1,800
0511335060	1,800	1,920	1,790	1,870	1,870	1,800
0511335061	1,800	1,920	1,790	1,870	1,870	1,800
0511335062	1,800	1,920	1,790	1,870	1,870	1,800
0511335063	740	790	740	780	780	750
0511335064	740	790	740	780	780	750
0511335065	740	790	740	780	780	750
0511335066	740	790	740	780	780	750
0511335067	1,510	1,610	1,500	1,570	1,570	1,510
0511335068	1,510	1,610	1,500	1,570	1,570	1,510
0511335069	1,510	1,610	1,500	1,570	1,570	1,510
0511335070	1,510	1,610	1,500	1,570	1,570	1,510
0511335071	1,510	1,610	1,500	1,570	1,570	1,510
0511335072	1,510	1,610	1,500	1,570	1,570	1,510
0511335073	1,510	1,610	1,500	1,570	1,570	1,510
0511335074	1,510	1,610	1,500	1,570	1,570	1,510
0511335075	1,510	1,610	1,500	1,570	1,570	1,510
0511335076	1,510	1,610	1,500	1,570	1,570	1,510
0511335077	1,510	1,610	1,500	1,570	1,570	1,510
0511335078	1,510	1,610	1,500	1,570	1,570	1,510
0511335079	1,510	1,610	1,500	1,570	1,570	1,510
0511335080	1,510	1,610	1,500	1,570	1,570	1,510
0511335081	1,510	1,610	1,500	1,570	1,570	1,510
0511335082	1,510	1,610	1,500	1,570	1,570	1,510
0511335083	1,510	1,610	1,500	1,570	1,570	1,510
0511335084	1,510	1,610	1,500	1,570	1,570	1,510
0511335085	1,510	1,610	1,500	1,570	1,570	1,510

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511335086	1,510	1,610	1,500	1,570	1,570	1,510
0511335087	1,510	1,610	1,500	1,570	1,570	1,510
0511335088	1,510	1,610	1,500	1,570	1,570	1,510
0511335089	1,510	1,610	1,500	1,570	1,570	1,510
0511335090	1,510	1,610	1,500	1,570	1,570	1,510
0511335091	1,510	1,610	1,500	1,570	1,570	1,510
0511335092	1,510	1,610	1,500	1,570	1,570	1,510
0511335093	1,510	1,610	1,500	1,570	1,570	1,510
0511335094	1,510	1,610	1,500	1,570	1,570	1,510
0511335095	1,510	1,610	1,500	1,570	1,570	1,510
0511337001	183,870	196,930	196,930	206,390	206,390	198,650
0511337002	45,430	114,020	114,020	119,500	119,500	115,020
0511337003	93,140	161,730	161,730	169,500	169,500	163,150
0511337004	90,660	97,100	97,100	101,770	101,770	97,960
0511337005	77,670	83,190	83,190	87,190	87,190	83,920
0511337006	113,060	121,090	121,090	126,910	126,910	122,150
0511337007	157,630	168,820	168,820	176,930	176,930	170,300
0511337008	143,770	165,320	165,320	173,260	173,260	166,770
0511337009	105,570	113,070	113,070	118,500	118,500	114,060
0511337010	87,570	144,080	144,080	151,000	151,000	145,340
0511337011	90,120	96,520	96,520	101,160	101,160	97,370
0511337012	77,670	83,190	83,190	87,190	87,190	83,920
0511337013	111,410	119,320	119,320	125,050	125,050	120,360
0511337014	161,830	173,320	173,320	181,640	181,640	174,830
0511337015	186,050	199,260	199,260	208,830	208,830	201,000
0511337016	196,830	210,810	210,810	220,930	220,930	212,650
0511337017	227,610	243,770	243,770	255,480	255,480	245,900
0511337018	193,620	207,370	207,370	217,330	217,330	209,180
0511337019	245,200	262,610	262,610	275,220	275,220	264,900
0511337020	176,090	188,600	188,600	197,660	197,660	190,250
0511337021	159,630	170,970	170,970	179,180	179,180	172,460
0511337022	1,460	1,560	1,560	1,630	1,630	1,570
0511337023	1,460	1,560	1,560	1,630	1,630	1,570
0511337024	1,460	1,560	1,560	1,630	1,630	1,570
0511337025	1,460	1,560	1,560	1,630	1,630	1,570
0511337026	1,460	1,560	1,560	1,630	1,630	1,570
0511337027	1,460	1,560	1,560	1,630	1,630	1,570
0511337028	1,460	1,560	1,560	1,630	1,630	1,570
0511337029	1,460	1,560	1,560	1,630	1,630	1,570
0511337030	1,460	1,560	1,560	1,630	1,630	1,570
0511337031	1,460	1,560	1,560	1,630	1,630	1,570
0511337032	1,460	1,560	1,560	1,630	1,630	1,570
0511337033	1,460	1,560	1,560	1,630	1,630	1,570
0511337034	1,460	1,560	1,560	1,630	1,630	1,570
0511337035	1,460	1,560	1,560	1,630	1,630	1,570

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number	TAX YEAR					
	2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511337036	1,460	1,560	1,560	1,630	1,630	1,570
0511337037	1,460	1,560	1,560	1,630	1,630	1,570
0511337038	1,690	1,810	1,810	1,890	1,890	1,820
0511337039	1,690	1,810	1,810	1,890	1,890	1,820
0511337040	1,690	1,810	1,810	1,890	1,890	1,820
0511337041	1,690	1,810	1,810	1,890	1,890	1,820
0511337042	1,690	1,810	1,810	1,890	1,890	1,820
0511337043	1,690	1,810	1,810	1,890	1,890	1,820
0511337044	1,690	1,810	1,810	1,890	1,890	1,820
0511337045	1,690	1,810	1,810	1,890	1,890	1,820
0511337046	1,690	1,810	1,810	1,890	1,890	1,820
0511337047	720	770	770	810	810	780
0511337048	720	770	770	810	810	780
0511337049	720	770	770	810	810	780
0511337050	720	770	770	810	810	780
0511337051	720	770	770	810	810	780
0511337052	720	770	770	810	810	780
0511337053	720	770	770	810	810	780
0511337054	720	770	770	810	810	780
0511337055	720	770	770	810	810	780
0511338001	Child of 310-082	n/a	249,180	25,000	85,170	226,230
0511338002	Child of 310-082	n/a	246,770	240,000	240,000	231,000
0511338003	Child of 310-082	n/a	25,000	26,200	26,200	151,770
0511338004	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338005	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338006	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338007	Child of 310-082	n/a	209,030	219,060	178,850	172,150
0511338008	Child of 310-082	n/a	236,680	248,040	216,640	208,520
0511338009	Child of 310-082	n/a	25,000	26,200	26,200	163,380
0511338010	Child of 310-082	n/a	233,860	250,010	216,650	208,530
0511338011	Child of 310-082	n/a	242,640	367,570	367,570	314,360
0511338012	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338013	Child of 310-082	n/a	206,850	207,850	178,490	171,800
0511338014	Child of 310-082	n/a	25,000	25,000	25,000	145,740
0511338015	Child of 310-082	n/a	25,000	26,200	26,200	147,260
0511338016	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338017	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338018	Child of 310-082	n/a	25,000	26,200	26,200	143,030
0511338019	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338020	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338021	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338022	Child of 310-082	n/a	25,000	26,200	26,200	25,220
0511338023	Child of 310-082	n/a	122,780	225,240	225,240	216,800
0511338024	Child of 310-082	n/a	183,600	178,920	178,920	172,210
0511338025	Child of 310-082	n/a	25,000	25,000	25,000	25,220

VILLAGE OF GLEN ELLYN
CENTRAL BUSINESS DISTRICT STUDY AREA

Parcel Number		TAX YEAR					
		2005 FINAL	2006 FINAL	2007 FINAL	2008 FINAL	2009 FINAL	2010 (Est)
0511338026	Child of 310-082	n/a	n/a	25,000	26,200	26,200	194,300
0511338027	Child of 310-082	n/a	n/a	204,310	254,000	254,000	240,960
0511338028	Child of 310-082	n/a	n/a	25,000	26,200	26,200	25,220
0511338029	Child of 310-082	n/a	n/a	25,000	26,200	26,200	266,180
0511338030	Child of 310-082	n/a	n/a	25,000	26,200	26,200	25,220
0511338031	Child of 310-082	n/a	n/a	226,400	265,540	265,540	255,590
0511338032	Child of 310-082	n/a	n/a	25,000	26,200	26,200	280,480
0511310082	Parent of 338-001 thru -032	693,430	742,660	n/a	n/a	n/a	n/a
0511328025	Child of -013,-014,-015 and-016	n/a	n/a	n/a	n/a	n/a	100
0511328013	Parent of -025	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a
0511328014	Parent of -025	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a
0511328015	Parent of -025	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a
0511328016	Parent of -025	EXEMPT	EXEMPT	EXEMPT	EXEMPT	EXEMPT	n/a
0510505004		Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
0511505002		Railroad	Railroad	Railroad	Railroad	Railroad	Railroad
TOTAL EAV		41,561,190	44,652,941	48,838,111	52,206,681	53,124,011	52,885,241
Percent Change			7.44%	9.37%	6.90%	1.76%	-0.45%
Village Wide EAV		1,161,516,583	1,256,998,442	1,388,904,314	1,479,870,953	1,486,447,475	1,503,589,802
Balance of Village Wide EAV		1,119,955,393	1,212,345,501	1,340,066,203	1,427,664,272	1,433,323,464	1,450,704,561
Percent Change			8.25%	10.54%	6.54%	0.40%	1.21%

Important Notes: EAV data for 2010, the last year examined, is still considered to be "preliminary" according to the source of the data, Milton Township. Final data will not be available until April 2011. This would be obtained during the preparation of the Eligibility Study to verify that the data still allows this criterion to be used as a contributing factor.

Table 2: Rating Survey with Block Map

CENTRAL BUSINESS DISTRICT STUDY AREA

Block Identification Number	Improved Land Eligibility Factors						Vacant/Partially Vacant Land Eligibility Factors			
	Obsolescence	Deterioration	Excessive Vacancies	Excessive Land Coverage	Lack of Community Planning	Lagging EAV *	Obsolete Platting	Diversity of Ownership	Deterioration in Adjacent/ Neighboring Areas	Lagging EAV *
310	X	X	X	X	X	X	X	X	X	X
311	X	X	X	X	X	X	X	X		X
312			X	X	X	X	X	X	X	X
313	X	X		X	X	X	X	X	X	X
314	X	X		X	X	X				
315	X	X	X	X	X	X	X		X	X
316		X	X	X	X	X	X		X	X
317	X	X	X	X	X	X	X	X	X	X
318		X		X	X	X	X	X	X	X
319				X	X	X	X	X	X	X
320	X	X		X	X	X	X	X	X	X
321		X		X	X	X	X		X	X
322	X	X		X	X	X	X	X	X	X
323		X	X	X	X	X	X	X	X	X
325	X	X		X	X	X				
326	X	X		X	X	X		X	X	X
327		X	X	X	X	X	X	X	X	X
328	X	X		X	X	X				
329	X	X		X	X	X	X	X	X	X
334				X	X	X				
335				X	X	X				
338				X	X	X				
370			X	X	X	X				
410		X	X	X	X	X	X	X	X	X
411		X		X	X	X	X	X	X	X
505							X	X	X	X

* Lagging EAV is measured by the EAV for the Redevelopment Project Area as a whole rather than by parcel. For the entire improved portion of the Study Area, the EAV rate is less than the balance of the rest of the Village for three (3) of the last five (5) years. For the entire vacant portion of the Study Area, the EAV rate is less than the balance of the rest of the Village of five (5) of the last five (5) years. (As noted within the report, use of this criterion as a contributing factor may be pending final EAV information from the Milton Township Assessor.)

GLEN ELLYN TIF DISTRICT

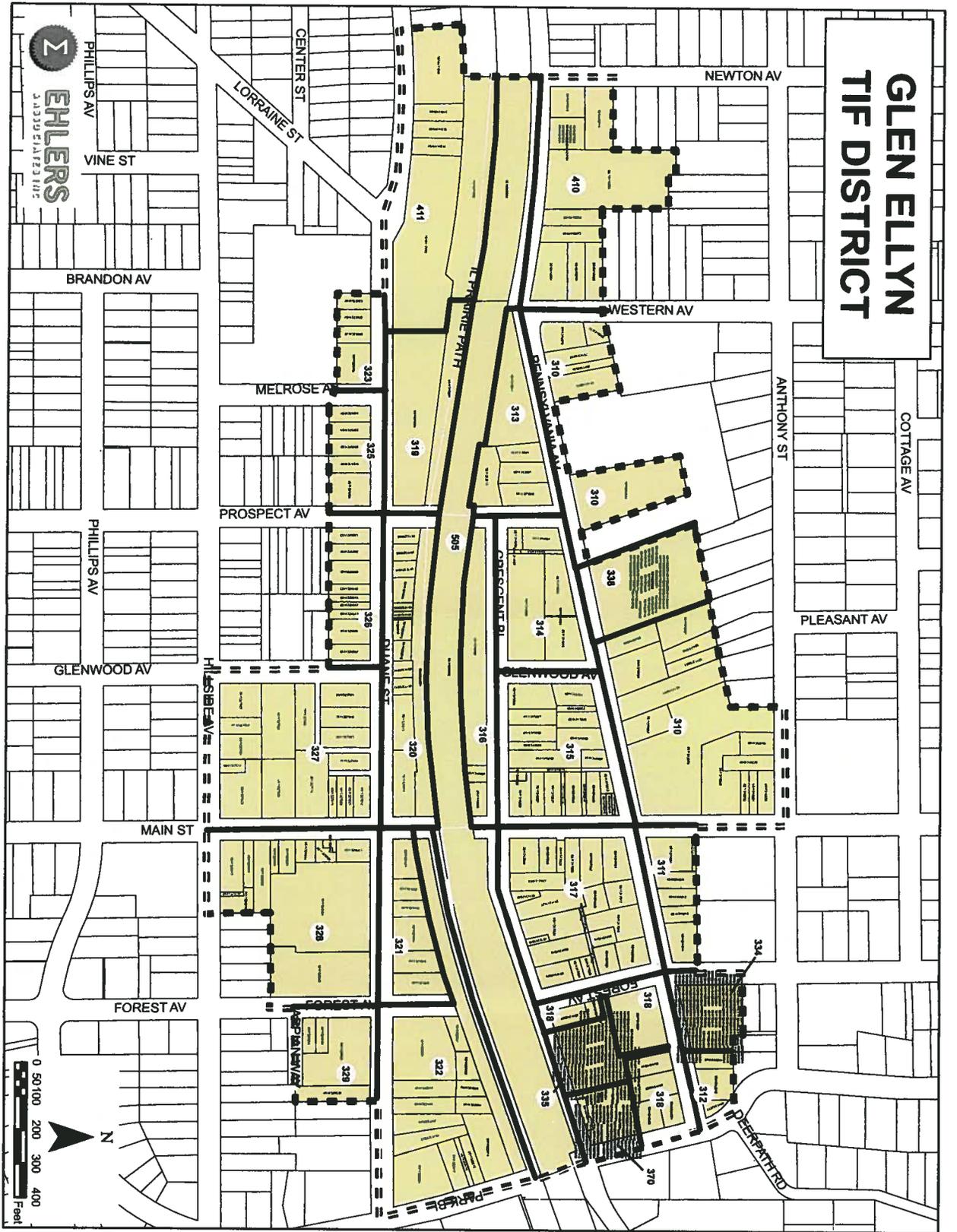


Table 3: TIF Increment Projection – Inflationary Growth Only

Table 3

**VILLAGE OF GLEN ELLYN
TIF Increment Projections - Glen Ellyn Downtown**

DRAFT PROJECTIONS

No Development - Entire TIF District

Inflationary Growth Only - Tax Codes 5036 and 5314 Parcels

Year TIF Created	<input type="text" value="2011"/>	Tax Rate (Tax / Levy Year 2009)	
		TC 5036	<input type="text" value="5.9609%"/>
		TC 5314	<input type="text" value="6.0859%"/>
Total TIF District - Frozen EAV	<input type="text" value="52,885,241"/>	Tax Year 2010 (Est.)	
TIF Frozen EAV of TC 5036 Parcels	<input type="text" value="19,654,211"/>	Tax Year 2010 (Est.)	
TIF Frozen EAV of TC 5314 Parcels	<input type="text" value="33,231,030"/>	Tax Year 2010 (Est.)	
		% Increase in Total EAV	
First TIF Increment	<input type="text" value="2012"/>	Tax Years 2011 thru 2014	<input type="text" value="0.00%"/>
Last TIF Increment	<input type="text" value="2033"/>	Tax Years 2015 thru End	<input type="text" value="1.00%"/>
		Present Value Rate	<input type="text" value="7.00%"/>

TIF Year	Tax Year	Collection Year	Projected Total EAV	Projected Frozen EAV	Projected Incremental EAV	Estimated Tax Rate ¹	Total Projected Incremental Tax Revenue Generated
1	2011	2012	52,885,241	52,885,241	-	see note ¹	-
2	2012	2013	52,885,241	52,885,241	-	see note ¹	-
3	2013	2014	52,885,241	52,885,241	-	see note ¹	-
4	2014	2015	52,885,241	52,885,241	-	see note ¹	-
5	2015	2016	53,414,093	52,885,241	528,852	see note ¹	31,940
6	2016	2017	53,948,234	52,885,241	1,062,993	see note ¹	64,199
7	2017	2018	54,487,717	52,885,241	1,602,476	see note ¹	96,781
8	2018	2019	55,032,594	52,885,241	2,147,353	see note ¹	129,688
9	2019	2020	55,582,920	52,885,241	2,697,679	see note ¹	162,925
10	2020	2021	56,138,749	52,885,241	3,253,508	see note ¹	196,494
11	2021	2022	56,700,136	52,885,241	3,814,895	see note ¹	230,399
12	2022	2023	57,267,138	52,885,241	4,381,897	see note ¹	264,642
13	2023	2024	57,839,809	52,885,241	4,954,568	see note ¹	299,228
14	2024	2025	58,418,207	52,885,241	5,532,966	see note ¹	334,160
15	2025	2026	59,002,389	52,885,241	6,117,148	see note ¹	369,442
16	2026	2027	59,592,413	52,885,241	6,707,172	see note ¹	405,076
17	2027	2028	60,188,337	52,885,241	7,303,096	see note ¹	441,067
18	2028	2029	60,790,221	52,885,241	7,904,980	see note ¹	477,417
19	2029	2030	61,398,123	52,885,241	8,512,882	see note ¹	514,131
20	2030	2031	62,012,104	52,885,241	9,126,863	see note ¹	551,212
21	2031	2032	62,632,225	52,885,241	9,746,984	see note ¹	588,664
22	2032	2033	63,258,548	52,885,241	10,373,307	see note ¹	626,490
23	2033	2034	63,891,133	52,885,241	11,005,892	see note ¹	664,695
TOTAL							6,448,649

NPV: 2,130,930

Assumptions

¹ There are two tax codes within the proposed TIF Area. Tax Year 2010 rates of 5.9609% (Tax Code 5036) and 6.0859% (Tax Codes are assumed for the life of the proposed TIF.) SSA Rate is assumed for the life of the proposed TIF for those parcels located in Tax Code 5314.

² State Equalization factor of 1.000 assumed for all years.

³ Assumes no redevelopment or development within proposed TIF Area. Assumes only inflationary growth.

Table 4: TIF Increment Projection – Projects 14, 15 & 18a,b,c (15 Year Buildout)

Table 4

**VILLAGE OF GLEN ELLYN
TIF Increment Projections - Glen Ellyn Downtown**

DRAFT PROJECTIONS

**15 YEAR BUILDOUT with Inflationary Growth
Project Phases 14, 15, and 18 A, 18 B and 18 C**

Year TIF Created

2011

Tax Rate (Tax / Levy Year 2009)

Total TIF District - Frozen EAV

52,885,241

 Tax Year 2010 (Est.)

TC 5036

5.9609%

TC 5314

6.0859%

All "New" Project EAV in TC 5314

6.0859%

TIF Frozen EAV of TC 5036 Parcels

19,654,211

 Tax Year 2010 (Est.)

TIF Frozen EAV of TC 5314 Parcels

33,231,030

 Tax Year 2010 (Est.)

% Increase in Total EAV

Tax Years 2011 thru 2014

0.00%

Tax Years 2015 thru End

1.00%

	Tax Year	Collect Year
First TIF Increment	2012	2013
Last TIF Increment	2033	2034

Present Value Rate

7.00%

TIF Year	Tax Year	Collection Year	Pre-Develop EAV	Redev Projects New "Net" EAV	Projected Total EAV	Projected Frozen EAV	Projected Incremental EAV	Estimated Tax Rate ¹	Total Projected Incremental Tax Revenue Generated
1	2011	2012		-		52,885,241	-	see note ¹	-
2	2012	2013	52,885,241	-	52,885,241	52,885,241	-	see note ¹	-
3	2013	2014	52,885,241	2,025,731	54,910,972	52,885,241	2,025,731	see note ¹	123,284
4	2014	2015	52,885,241	4,051,461	56,936,702	52,885,241	4,051,461	see note ¹	246,568
5	2015	2016	53,414,093	6,142,308	59,556,401	52,885,241	6,671,160	see note ¹	405,754
6	2016	2017	53,948,234	8,255,510	62,203,745	52,885,241	9,318,504	see note ¹	566,621
7	2017	2018	54,487,717	10,391,293	64,879,010	52,885,241	11,993,769	see note ¹	729,184
8	2018	2019	55,032,594	12,549,882	67,582,476	52,885,241	14,697,235	see note ¹	893,461
9	2019	2020	55,582,920	14,731,505	70,314,425	52,885,241	17,429,184	see note ¹	1,059,469
10	2020	2021	56,138,749	16,936,392	73,075,141	52,885,241	20,189,900	see note ¹	1,227,226
11	2021	2022	56,700,136	19,164,775	75,864,912	52,885,241	22,979,671	see note ¹	1,396,748
12	2022	2023	57,267,138	21,416,891	78,684,029	52,885,241	25,798,788	see note ¹	1,568,053
13	2023	2024	57,839,809	23,692,976	81,532,785	52,885,241	28,647,544	see note ¹	1,741,159
14	2024	2025	58,418,207	25,993,269	84,411,477	52,885,241	31,526,236	see note ¹	1,916,085
15	2025	2026	59,002,389	28,318,014	87,320,403	52,885,241	34,435,162	see note ¹	2,092,848
16	2026	2027	59,592,413	30,667,454	90,259,867	52,885,241	37,374,626	see note ¹	2,271,467
17	2027	2028	60,188,337	33,041,836	93,230,174	52,885,241	40,344,933	see note ¹	2,451,960
18	2028	2029	60,790,221	33,393,975	94,184,195	52,885,241	41,298,954	see note ¹	2,509,741
19	2029	2030	61,398,123	33,749,634	95,147,757	52,885,241	42,262,516	see note ¹	2,568,100
20	2030	2031	62,012,104	34,108,851	96,120,955	52,885,241	43,235,714	see note ¹	2,627,042
21	2031	2032	62,632,225	34,471,659	97,103,884	52,885,241	44,218,643	see note ¹	2,686,574
22	2032	2033	63,258,548	34,838,096	98,096,643	52,885,241	45,211,402	see note ¹	2,746,702
23	2033	2034	63,891,133	35,208,197	99,099,330	52,885,241	46,214,089	see note ¹	2,807,430
TOTAL									34,635,477

NPV: 12,252,019

Assumptions

¹ There are two tax codes within the proposed TIF Area. Tax Year 2010 rates of 5.9609% (Tax Code 5036) and 6.0859% (Tax Code 5314) are assumed for the life of the proposed TIF. SSA Rate is assumed for the life of the proposed TIF for those parcels located in Tax Code 5314.

² State Equalization factor of 1.000 assumed for all years

³ Assumes redevelopment/development within proposed TIF Area of specified project phases, including inflationary growth.

Table 5: TIF Increment Projection – Projects 14 & 15 only (15 Year Buildout)

