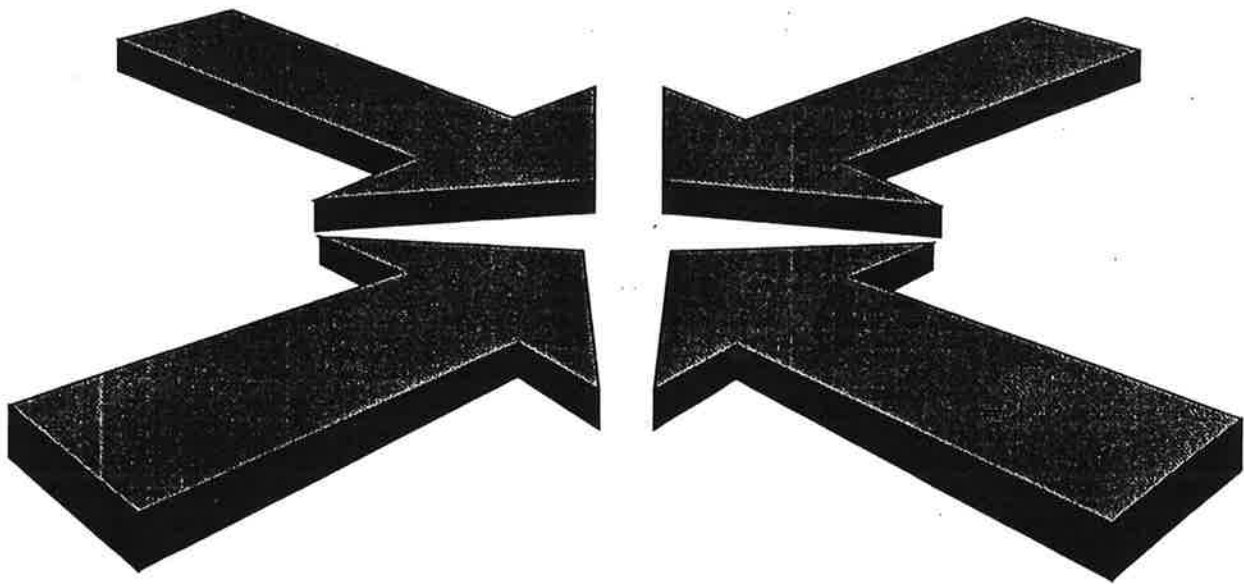


**The
Springfield Corners
Redevelopment Project Plan
of the
City of Rockford, Illinois**



**Prepared by the
Department of Community Development
2002**

**THE
SPRINGFIELD CORNERS
REDEVELOPMENT PLAN
OF THE
CITY OF ROCKFORD, ILLINOIS**

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I. INTRODUCTION

The Springfield Corners Redevelopment Plan has been prepared as a guide for the development and revitalization of an area known as the WestEnd. The Springfield Corners Redevelopment Project Area is located approximately two and one-half miles west of the traditional central business district of downtown Rockford. The project area is bound in general by Auburn Street on the north, a north-south line approximately halfway between N. Springfield and N. Pierpont, the north and northwesterly edges of a subdivision on the northside of School Street, School Street and N. Pierpont Avenue on the east, the south property lines of those properties on the south side of W. State Street between S. Pierpont Avenue and Concord Avenue, and W. State Street between Concord Avenue and Victory Avenue on the south, and Victory Street, Lydia Street, and N. Springfield Avenue on the west.

The WestEnd's development during the first half of the 20th century was both steady and inconsistent. Modestly-scaled residential developments often leap-frogged agricultural uses, which often later developed as scattered commercial and semi-industrial uses. A number of agricultural uses remain in and near the WestEnd. Residential areas typically feature substandard streets, inadequate or missing curb-and-gutter, substandard lots, and small houses, many of which were inexpensively built. The commercial and industrial uses, many of which have been and continue to be automobile-related, have always been scattered, stand-alone buildings that never really developed into a cohesive business district. Overgrown vacant lots, many of which were never built upon, are common throughout the WestEnd.

The economic and physical decline of the Rockford's WestEnd began during the 1960's as Rockford began its rapid commercial and residential growth eastward toward the I-90 Tollway. The construction of the U.S. 20 Bypass in the late 1960's further impacted the WestEnd by removing through traffic from W. State Street, which had previously served as U.S. 20 on Rockford's Westside. The loss of vehicular traffic and business was immediate and profound. The economic and physical decline continues to this day. Factors, such as a growing dependence upon automobiles following World War II, the development of both new shopping centers with better vehicular access and free parking and new residential subdivisions on Rockford's Eastside, the migration of

middle- and upper-income families to the Eastside, the development of public housing developments in close proximity to each other, inadequate public utilities, and the increasing physical deterioration of the older buildings and properties within the Springfield Corners Redevelopment Project Area, have contributed to its decline.

The Springfield Corners Redevelopment Project Area and Plan are being created in response to the changing environment within the Springfield Corners neighborhood. Over the past few decades, several attempts to revitalize the Springfield Corners neighborhood have been made. The City of Rockford and Winnebago County have worked together to complete the Harrison-Springfield Extension around Southwest Rockford, from S. Main Street to W. State Street. It is believed that the improved accessibility will generate residential, commercial, and industrial growth. The growth of both of the Villages of Winnebago and Pecatonica to the west is also expected to help generate commercial growth. The intersection of W. State & Springfield will carry a significant amount of traffic upon completion because it is easily accessible from all four directions as the final leg of Rockford's inner-loop road system. There is also a growing need for new housing, affordable and market-rate, in this part of Rockford. Commercial development is expected on the northwest corner of W. State & Springfield on the site of the former Lincoln Park School, as well as along W. State Street between N. Springfield Avenue and N. Pierpont Avenue. The ability to develop large parcels suitable for contemporary retail development on the northside of W. State Street is expected to draw larger scale developments, while smaller scale uses are anticipated on the southside of W. State Street. This area is the only "Eastside-like" area for development purposes in the WestEnd.

This part of Rockford's WestEnd, which has recently been named Springfield Corners, is mainly occupied by low-density and modest-quality housing and commercial buildings and underdeveloped land. It does not meet the basic shopping, service or employment needs of the surrounding neighborhoods. It is this inability to meet basic needs that may be creating some of the traffic going through Springfield Corners, instead of stopping and shopping. The situation is further compounded by the lack of orderly development, which is a result of some areas not being annexed into the City of Rockford; there are many pockets that are not served or protected by municipal services. It is, however, the accessibility, anticipated traffic counts, and the demographics of the sur-

rounding neighborhoods and nearby communities that will make Springfield Corners the subject of interest by some developers.

In order to better meet the convenience and service needs of the adjacent neighborhoods and to capture business from the traffic passing through Springfield Corners, the City has determined that a project to develop the area bound by School Street, N. Pierpont Avenue, W. State Street, Victory Avenue, Lydia Avenue, and N. Springfield for commercial development would be in the best interests of the community, as would the development of most of the area north of School Street as a residential subdivision. The removal of deteriorated older buildings, consolidation of properties into larger, more developable properties, and the completion of public infrastructure will remove the conditions that qualify the area as a "conservation area" as defined within the Act. The City prefers that such a project be undertaken by private developers and, in order to assist in such efforts, is willing to use any and all of the various powers granted under applicable state law.

The adoption of the Springfield Corners Redevelopment Project Area and Plan will allow the City to stimulate private investments in construction and redevelopment projects and, thus, stabilize and expand the tax base for all local taxing bodies.

The Springfield Corners Redevelopment Project Area has been found to be a conservation area as defined by the Tax Increment Allocation Redevelopment Act, Illinois Compiled Statutes, Chapter 65, 5/11-74.4-1 (hereinafter referred to as the "Act"). A conservation area means any improved area within the boundaries of a redevelopment project area in which 50% or more of the structures in that area have an age of 35 years or more, and because of a combination of three or more qualifying factors is detrimental to the public safety, health, morals, or welfare. In the Springfield Corners Redevelopment Project Area, the qualifying factors are age, deterioration, presence of structures below minimum code, and inadequate utilities. See Appendix I for the Eligibility Report Summary. It is important that the Springfield Corners Redevelopment Project Area be revitalized and strengthened to ensure that it will contribute to the economic, physical, and social well-being of Rockford.

The Springfield Corners Redevelopment Project Area, on the whole, has not been subject to growth and development through investment by the private sector and would

not reasonably be anticipated to be developed without the implementation of the redevelopment plan. This can be evidenced by the necessity of public financial assistance to fill a "gap" between construction costs and appraised value for the development of a minority-owned funeral home at the intersection of W. State Street & N. Springfield Avenue during the past decade. It can be further evidenced by the lack of interest by the private sector in redevelopment of the long-vacant former Lincoln Park School on the northwest corner of W. State Street & N. Springfield Avenue because of high demolition cost and the need to acquire other small parcels in order to control the entire block. The presence of vacant lots owned by the County Trustee as a result of tax delinquencies is a further indication of the perceived lack of value in this area.

The redevelopment plan is designed to encourage the attraction of new businesses and residences and to stimulate private investment and redevelopment through public actions and commitments. It does not propose to substitute public investment for private investment. Rather, public investment will be used to transform the Springfield Corners Redevelopment Project Area into a stable environment that will meet the needs of the adjacent neighborhoods and attract private investment. The City, therefore, commits itself, in the adoption of the plan, to the implementation of a comprehensive program for the redevelopment of the Springfield Corners Redevelopment Project Area.

The creation of the Springfield Corners Redevelopment Project Area is expected to have only minimal impacts upon the other taxing districts. An overall increase in the number of residential units is anticipated; however, it is not anticipated that homebuyers from outside of the City of Rockford or Rockford School District 205 will be attracted to the proposed residential development, thus avoiding increased service demands upon the Rockford Public Schools, Rock Valley College, and the Rockford Public Library. No service demand impacts are anticipated for the Rockford Park District, Greater Rockford Airport Authority, Winnebago County, and Winnebago County Forest Preserve. The Rock River Water Reclamation District is expected to benefit from the addition of new customers and the extension of sanitary sewer throughout the Springfield Corners Redevelopment Project Area. The other taxing districts may be impacted by the loss of new tax revenues due to the incremental growth of equalized assessed values within the Springfield Corners Redevelopment Project Area; however, it should be noted that without the

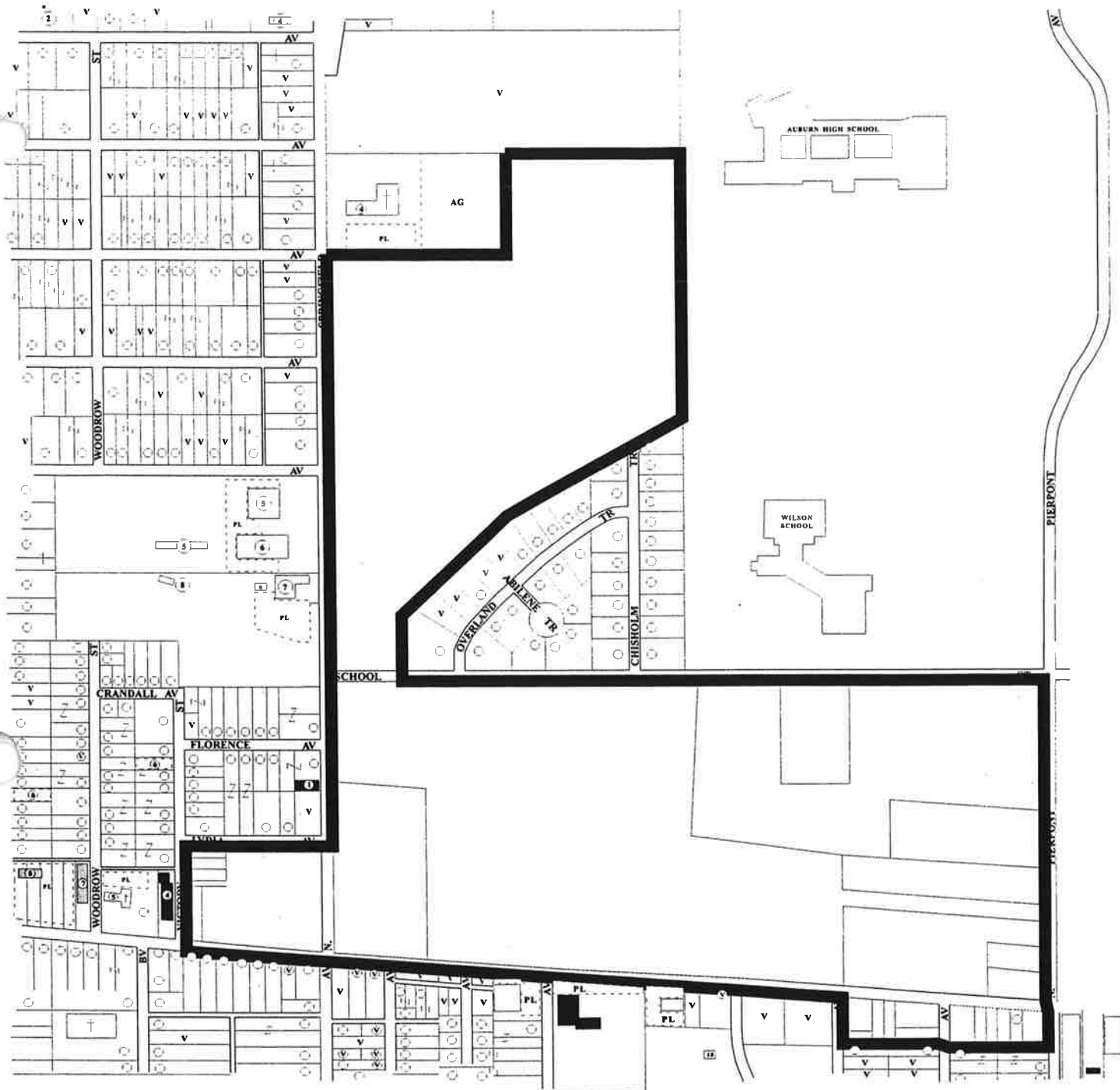
creation of the Springfield Corners Redevelopment Project Area to stop and reverse the economic and physical decline evident, the other taxing districts could experience the stagnation or loss of existing tax revenues from this area. In view of the minimal impacts likely to result from the creation of the Springfield Corners Redevelopment Project Area, the City of Rockford has determined that no programs to mitigate any impacts upon the other taxing districts are needed.

To assure that the required public support is forthcoming, the City proposes, pursuant to the Act, to create the Springfield Corners Redevelopment Plan and Project; to define a Springfield Corners Redevelopment Project Area on the west side of Rockford; and to finance the public costs of redevelopment with proceeds derived from property tax increment revenues and other public resources if necessary. Tax increment financing must assume the lead role in catalyzing private redevelopment by eliminating the adverse conditions that have precluded intensive private investment in the past. The Springfield Corners Redevelopment Plan and Project can enable the City to join as a partner with the private sector in a unified public-private redevelopment effort for the Springfield Corners Redevelopment Project Area.

The City of Rockford has determined that the Springfield Corners Redevelopment Project Area does not contain seventy-five (75) or more inhabited residential units and, further, that implementation of the Redevelopment Project Plan will not result in the displacement of ten (10) or more inhabited residential units. The City has, therefore, determined that a Housing Impact Study is not required. The Springfield Corners Redevelopment Project Area's determination that a Housing Impact Study is not needed is attached to this Redevelopment Plan as Appendix II and shall, by reference hereto, be incorporated herein.

The City of Rockford cannot implement this Redevelopment Plan, due to the magnitude of the public investment that is required, without the use of tax increment financing. The ultimate benefit of the Redevelopment Plan and Project will accrue to the City as a whole in the form of a significantly expanded tax base, improved selection of goods and services, and employment opportunities.

II. SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA DESCRIPTION – See Appendix III for a complete legal description.



MAP A **SPRINGFIELD CORNERS** **REDEVELOPMENT PROJECT AREA**

Project Boundary Area



III. OBJECTIVES OF THE SPRINGFIELD CORNERS REDEVELOPMENT PLAN

1. Create and preserve an environment within the Springfield Corners Redevelopment Project Area which will protect the health, safety, and general welfare of the City.
2. Reduce, remove and alleviate detrimental conditions; check decline and deterioration; to prevent the Springfield Corners Redevelopment Project Area from becoming blighted, through rehabilitation, adaptive reuse or elimination of substandard and obsolescent buildings which presently detract from the functional unity, aesthetic appearance and economic welfare of this Area; and establish the means to prevent recurrence of such conditions.
3. Enhance the economic well-being and strengthen the commercial and residential sector within the Springfield Corners Redevelopment Project Area by encouraging private investment and reinvestment, through public financing vehicles, to increase business activity, create new job opportunities, and enhance and restore the tax base of taxing districts extending into the Area.
4. Address the need for economic feasibility, cost efficiency, and economies of scale in development through encouraging coordinated development of functionally and aesthetically integrated projects through prudent appropriate acquisition and assemblage of parcels and structures for rehabilitation, adaptive reuse or clearance.
5. Encourage common management in development projects which may provide cost efficient maintenance, utilities, and other annual costs; and may also provide coordinated marketing techniques and strategies.
6. Improve appearance of buildings, rights-of-way, and open space, and encourage high standards of design to create an attractive environment, compatible with efficiency of operation and economic relationships.
7. Establish and maintain unique features within the Springfield Corners Redevelopment Project Area to distinguish it from other areas within the City.
8. Establish and maintain adequate and safe vehicular and pedestrian circulation, including street construction, street resurfacing, curbs, gutters, streetlighting,

signage, and plantings, and adequate off-street parking in locations easily accessible for patrons, residents, and users of the commercial projects.

IV. COMPREHENSIVE PROGRAM FOR REDEVELOPMENT OF THE SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA

A. Redevelopment Project Activities - The following redevelopment project activities shall be implemented to reduce or eliminate those adverse conditions, the existence of which qualified the Springfield Corners Redevelopment Project Area as a conservation area. The activities may include, without limitation, the following:

1. Planning and Professional Services - Studies and surveys, plans and specifications; professional services including, but not limited to, architectural, engineering, legal, marketing, financial, appraisal, planning or special services.
2. Acquisition - Property assembly, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land. The City may pay relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by Federal or State law.

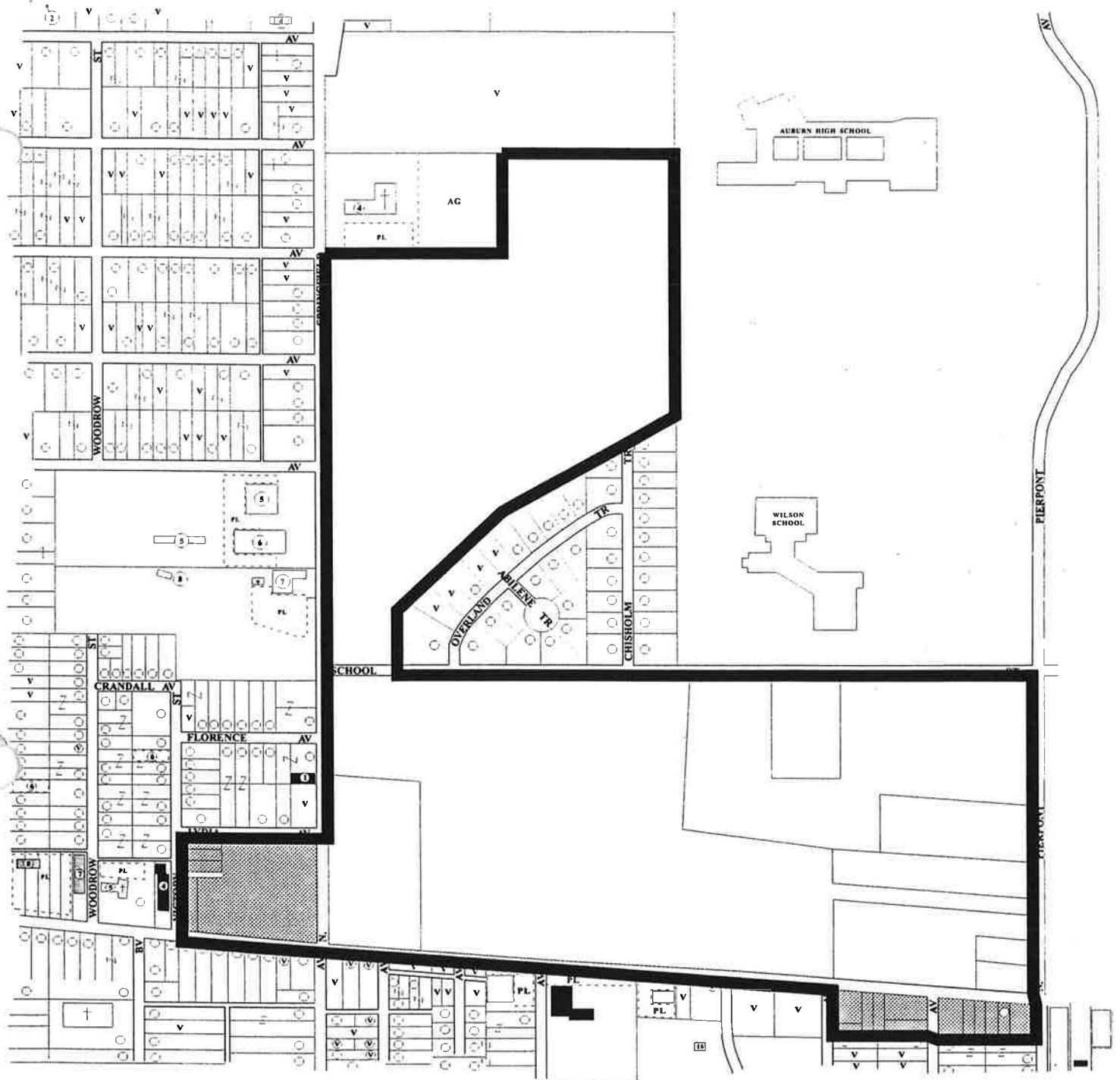
Properties may be acquired by the City of Rockford and either (1) be sold or leased for private rehabilitation or redevelopment, or, (2) cleared of all improvements and sold or leased for private redevelopment, or, (3) sold, leased or dedicated for construction of public works or improvements. The City of Rockford has determined that to meet the redevelopment objectives of this plan, certain properties should be acquired. See Table I – Property Acquisition below and Map B for additional details. The City may, in the future, determine that certain other properties should be acquired in order to further the redevelopment objectives of this plan. If the City of Rockford makes such a determination, it may, by resolution, amend the acquisition schedule.

TABLE I
PROPERTY ACQUISITION

No.		Street Name	Suffix	PPN	MarketValue
4103	W	STATE	ST	11-20-131-006	\$28,449.00
121		VICTORY	ST	11-20-131-001	\$17,664.00
119		VICTORY	ST	11-20-131-002	\$32,091.00
117		VICTORY	ST	11-20-131-003	\$26,328.00
4117	W	STATE	ST	11-20-131-004	\$31,428.00
3428	W	STATE	ST	11-20-277-001	\$3,588.00
34XX	W	STATE	ST	11-20-277-003	\$46,800.00
34XX	W	STATE	ST	11-20-277-004	\$1,512.00
3410	W	STATE	ST	11-20-277-005	\$9,861.00
3330	W	STATE	ST	11-20-278-001	\$16,971.00
3320	W	STATE	ST	11-20-278-002	\$17,235.00
33XX	W	STATE	ST	11-20-278-003	\$2,184.00
3306	W	STATE	ST	11-20-278-006	\$18,765.00
3304	W	STATE	ST	11-20-278-007	\$20,268.00
103		LEXINGTON	AVE	11-20-277-006	\$18,441.00
118		CONCORD	AVE	11-20-277-002	\$1,455.00
					\$293,040.00

3. Rehabilitation - Rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures. Rehabilitation programs to improve the physical conditions and appearances of commercial buildings in the Springfield Corners Redevelopment Project Area may be made available for a length of time and dollar amount specified by the Rockford City Council. All existing commercial buildings in the project area will be eligible. High standards of design will be encouraged.

The Rockford City Council may go out for proposals for the rehabilitation or redevelopment of any City-owned property in the project area. The City may also choose to participate on a case-by-case basis in the rehabilitation of other properties in the Springfield Corners Redevelopment Project Area if determined necessary by the Rockford City Council.



MAP B **SPRINGFIELD CORNERS** **REDEVELOPMENT PROJECT AREA** **PROPERTY ACQUISITION**

 **To Be Acquired**
 **Project Boundary Area**

MAP PREPARED BY:
 CITY OF ROCKFORD
 COMMUNITY DEVELOPMENT DEPARTMENT
 ECONOMIC DEVELOPMENT DIVISION
 KENNETH LATEER



4. Public Improvements - Construction of public works or improvements may include, but is not limited to, street construction, street resurfacing, development and installation of speed and traffic control devices, new sidewalks, new curbs and gutters, lighting, neighborhood entries, parks and landscaping.
5. Issuance of Obligations - The City may issue obligations to provide for redevelopment project costs. The City may allocate funds from either the issuance of such obligations or the Springfield Corners Special Tax Allocation Fund to pay 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 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 18 months thereafter, and including reasonable reserves related thereto.
6. Agreements with Other Taxing Districts - The City, to the extent the City by written agreement accepts and approves, may pay all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan.
7. Payment In Lieu Of Taxes - The City, to the extent the City by written agreement accepts and approves, may make payment in lieu of taxes to all of the taxing districts to compensate for temporary decreases in the current equalized assessed value of property within the redevelopment project area from the time of adoption of tax increment financing until the current equalized assessed value exceeds the total initial equalized assessed value of property in the project area.
8. Redevelopment Project Agreements - Subject to receipt and acceptance of satisfactory project proposals pursuant to Section VI of this plan, the

City may acquire properties within the Springfield Corners Redevelopment Project Area for resale or lease to private developers, development corporations, or other bodies politic.

IV. B. Redevelopment Project Financing

1. Estimated Redevelopment Project Costs - A summary of estimated redevelopment project costs is shown in Table II. "Redevelopment Project Costs" mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this redevelopment plan and redevelopment project. Such costs include, without limitation, the costs for any and all of the redevelopment project activities described in Section IV. A. of this plan.

The City is not subject to or liable for such cost unless the City determines by Ordinance that said cost should be incurred and paid. Table II shows that it is estimated that approximately \$3,950,000 will be incurred in total project costs. The foregoing cost estimates may not take into account the rate of inflation to be experienced during implementation of the redevelopment project and plan. Cost estimates may be increased by the actual rate of inflation pertaining to the nature of the cost to be incurred. The estimate for total project costs, taking into account specific rates of inflation in reference to particular costs to be incurred, is intended to impose a ceiling on total redevelopment project cost. It is also intended, however, that the City may make, by resolution of City Council, adjustments in line categories of cost estimates or establish new categories permitted by the Tax Increment Allocation Redevelopment Act without the necessity of plan amendment.

TABLE II.

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA

Summary of Estimated Redevelopment Project Costs

	Estimated Total Project Costs <u>2002 - 2025</u>
1. Planning & Professional Expenses	\$ 0.00

2. Acquisition & Related Expenses	\$ 350,000
3. Rehabilitation & Construction	\$ 0.00
4. Public Improvements	\$ 0.00
5. Issuance of Obligations	\$ 0.00
6. Agreements with Other Taxing Districts	\$ 0.00
7. Payment In Lieu Of Taxes	\$ 0.00
8. <u>Redevelopment Project Agreements</u>	<u>\$ 3,600,000</u>
TOTAL	\$3,950,000

2. The Sources of Funds to Pay Redevelopment Project Costs - Four principal sources of funds may be utilized to pay redevelopment project costs. These are: (1) income from the sale or lease of properties to be rehabilitated or re-developed; (2) real estate tax increment revenues; (3) revenues from the Redevelopment Fund of the City of Rockford; and (5) other sources of revenue including taxes levied and collected on any and all property in the City of Rockford.

There may be other sources of revenue that the City determines are appropriate to allocate the payment of redevelopment project costs. Funds received from these sources will be deposited in a Springfield Corners Special Tax Allocation Fund to pay redevelopment project costs or to retire obligations issued to pay redevelopment project costs. The sources of funds to pay redevelopment project costs are described below.

a. Property Disposition Proceeds Estimates – Proceeds from the sale or lease of publicly-owned or publicly-acquired properties in the project area may be allocated to the Springfield Corners Special Tax Allocation Fund to pay redevelopment project costs or to retire obligations issued to pay redevelopment project costs. However, the disposition of such properties may involve the sale or lease of said properties for less than the fair market value.

b. Real Estate Tax Increment Revenues - The term “real estate tax increment revenues” as used in this plan refers to those tax revenues resulting

from the application of the Act, Section 11-74.4-8(b), to real property in the Springfield Corners Redevelopment Project Area.

(1) The Equalized Assessed Valuation of the Redevelopment Project Area. As of June 30, 2002, the equalized assessed value of real estate within the Springfield Corners Redevelopment Project Area amounted to \$428,534.00. A listing of equalized assessed value of the properties in the project area is in Appendix IV.

(2) Estimate of Real Estate Tax Increment Revenue. The current 2001 increment of equalized assessed valuation in the Springfield Corners Redevelopment Project Area is \$46,140.26.

(a) The sum of the current tax rates of the taxing districts extending into the project area is .10767. Multiplying this total tax rate by the increment of equalized assessed valuation produces real estate tax increment revenues of \$46,140.26.

(b) Projected property tax increment revenues collected in 2002 are estimated to be only slightly over the 2001 revenues of \$46,140.26. Projected revenues for the duration of the Springfield Corners Tax Increment Financing District are calculated at a modest 1% increase per year. These projections assume that tax rates will remain comparable to 2001 rates. These real estate tax revenues may be deposited in the Springfield Corners Special Tax Allocation Fund to pay for redevelopment project costs or to retire obligations issued to pay redevelopment project costs.

c. Redevelopment Fund. In 1978 the Rockford City Council, by ordinance, created the Rockford Redevelopment Fund for the economic development and physical redevelopment of the City of Rockford. The City may allocate funds from the Rockford Redevelopment Fund to the Springfield Corners Special Tax Allocation

Fund to pay for redevelopment project costs or to retire obligations issued to pay for redevelopment project costs.

d. Other Sources of Revenue. The City may, in addition to obligations secured by the Springfield Corners Special Tax Allocation Fund which is the sum of the allocations from the four revenue sources described above, pledge toward payment of said obligations any part of any combination of the following:

- (1) Net revenues of all or part of any redevelopment project;
- (2) Taxes levied and collected on any or all property in the City;
- (3) The full faith and credit of the City;
- (4) A mortgage on part or all of the redevelopment project; or
- (5) Any other taxes or anticipated receipts that the City may lawfully pledge.

The taxes to be levied and collected on any or all property in the City and to be deposited in the Springfield Corners Special Tax Allocation Fund to pay for redevelopment project costs or to retire obligations issued to pay for redevelopment project costs totaling \$3,950,000.

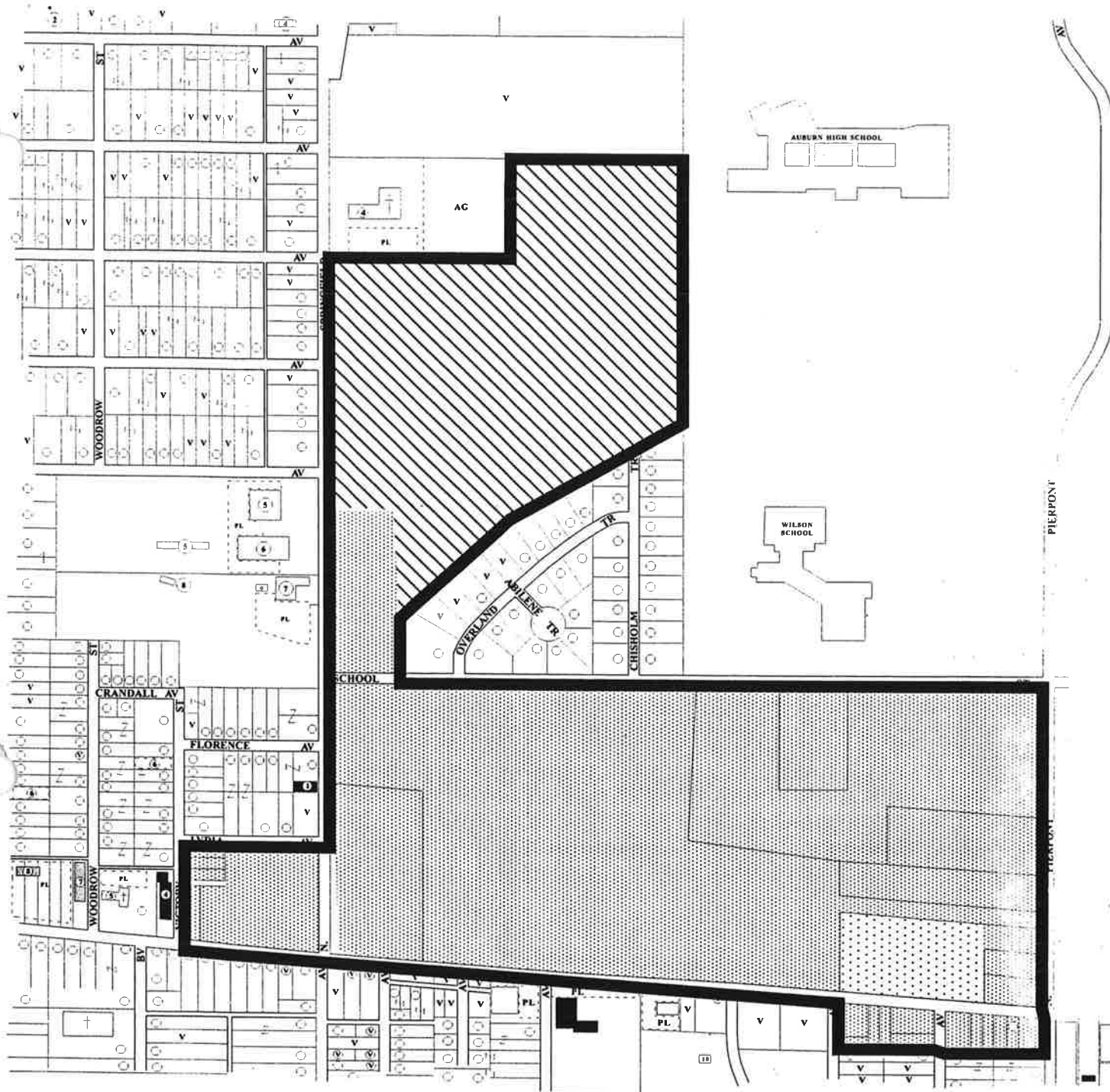
3. Nature and Term of Obligations to be Issued - Without excluding other methods of municipal financing, a source of funding will be obligations secured by the Springfield Corners Special Tax Allocation Fund. Such obligations shall have a term not to exceed twenty (20) years. Such obligations may be issued in one or more series. The City may, in addition to obligations secured by the Springfield Corners Special Tax Allocation Fund, pledge for a period not greater than the term of said obligations toward payment of said obligations any part of any combining of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property

in the City; (c) the full faith and credit of the City; (d) a mortgage on part or all of the redevelopment project; or (e) any other taxes or anticipated receipts that the City may lawfully pledge.

**V. GENERAL LAND USES TO APPLY IN THE
SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA**

This redevelopment plan is consistent with the Year 2010 Plan, the official plan of the City of Rockford. Map C, the Springfield Corners Land Use Plan, identifies a general land use plan to be effective with the adoption of this plan. This plan identifies the planned areas, the Commercial Area, Public Area, and the Residential Area. The following section identifies the major types of land uses that are planned for each of these areas.

- A. Commercial Area - This area is intended to function as a commercial "core" within the Springfield Corners Redevelopment Project Area. This area is intended to provide for a variety of offices, commercial retail and service functions, public and private off-street parking, and other uses commonly found in the various business districts in Rockford. Future development in the Commercial Area should correspond to the C2, C3, or C4 districts of the City of Rockford Zoning Ordinance.
- B. Residential Area - This area is intended to provide a high-quality, suburban-like living environment that will offer a variety of types of living accommodations to meet a wide range of housing needs. These residential areas are intended to be self-contained residential areas. Residential uses are planned to continue within this area. This area includes only single-family dwellings. Accessory uses include off-street parking. Any future residential development should correspond to the appropriate residential district of the City of Rockford Zoning Ordinance.
- C. Public Area - This area consists of the City of Rockford's existing fire station and training facility. It is intended that this area will continue to remain publicly owned and continue to be used for the same purpose.



MAP C **SPRINGFIELD CORNERS** **REDEVELOPMENT PROJECT AREA** **LAND USE PLAN**

 **Commercial**

 **Residential**

 **Public**

 **Project Boundary Area**

MAP PREPARED BY:
 CITY OF ROCKFORD
 COMMUNITY DEVELOPMENT DEPARTMENT
 ECONOMIC DEVELOPMENT DIVISION
 KENNETH LATEER



VI. PROJECT PROPOSALS

The City has authority to negotiate directly with any public or non-profit institutions or private developers for redevelopment of parcels of land and rehabilitation of the buildings to be acquired, as soon as reasonably possible. The sale or lease price of each parcel or building will be subject to negotiation. Proposals should be submitted to the Department of Community Development.

- A. Developer's Requirements - Developers will be required by contractual agreement to observe the land-use and building requirements of this redevelopment plan. The contract and the disposition documents will set forth in detail the provisions, standards, and criteria for achieving the objectives and requirements of the redevelopment plan. The City of Rockford will select developers on the basis of their proposals, a determination of the developer's ability to carry out such proposals, and the conformance of the proposals to the redevelopment plan. This may be through fixed-price offerings, through negotiation where the plan objectives are determining factors, or by other means which, in the determination of the City of Rockford, will best assure the attainment of the objectives of the redevelopment plan.

No conveyance, lease, mortgage, disposition of land or other property or agreement, relative to the development of the property shall be made except upon the adoption of an ordinance by the City Council of the City of Rockford. Furthermore, no conveyance, lease, mortgage, or other disposition of land or agreement relating to the development of property shall be made without making public disclosure of all the terms of such disposition or agreement, and all bids and proposals made in response to the City's request.

Disposition documents will provide for achieving the unified development and maintenance of common areas, service access, walks, utilities, and driveways. The reversionary rights to all existing public rights-of-way that ultimately may be vacated and that are adjacent to project acquired property may be retained by the City of Rockford in order to assure

adequate control over the development and use of such areas.

Developers will not be permitted to defer the start of construction for a period longer than that required for the preparation of architectural plans, the securing of satisfactory financing, and the review and approval of such plans by the City of Rockford in order to establish their conformance with the provisions of the plan and the disposition documents.

In addition, the following provisions will be included in the agreement:

1. That the developers will submit to the City of Rockford a plan and a construction schedule for the proposed development.
2. That the purchase of the real property is for the purpose of redevelopment and not for speculation.
3. That the real property will be built upon, improved or rehabilitated in conformity with the objectives and the provisions of the redevelopment plan.
4. That the building of improvements will be commenced and completed within a reasonable time.
5. That the developers, their successor or assigns, agree that there will be no discrimination against any person or group of persons on account of race, sex, creed, color, national origin, marital status, ancestry, or cognitive or physical condition in the sale, lease, sublease, transfer, use, occupancy tenure, or enjoyment of the premises therein conveyed, nor will the developers themselves, or any claiming under or through them, establish or permit such practices of discrimination of segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises therein conveyed.

B. Items Developers Should Include In Proposal

1. Description of Property, including
 - a. Location
 - b. Size

- c. Characteristics
 - d. Access to Property
 - e. Utilities
 - f. Zoning
- 2. Project Concept
 - a. Nature of Project
 - b. Size and Description
 - c. Market - type, strength
 - d. Timing
 - e. Management and Leasing
 - (1) Personnel
 - (2) Experience
- 3. Design Concept
- 4. Documented Land Control, where applicable
 - a. Types
 - b. Outstanding Obligations
 - c. Copy of Document for Verification
- 5. Developer Profile
 - a. Overall Experience
 - b. Previous Projects
 - (1) Name
 - (2) Location
 - (3) Size
 - (4) Nature of Project
 - c. References
 - d. Business Financial Statements
 - e. Personal Financial Statements
- 6. Development ProForma Outline
 - 1.0 Cost of Development
 - 1.1 Acquisition
 - 1.2 Cost of Construction

1.3 Fees

- A. Architectural & Engineering
- B. Legal
- C. Surveys
- D. Permits and Inspections
- E. Leasing Commission
- F. Construction Management
- G. Developer's Fee

1.4 Construction Financing Interest

1.5 Contingency

1.6 Total Cost

2.0 Financing

2.1 Total Cost of Development

2.2 Conventional Financing

2.3 Equity

3.0 Annual Cash Flow Analysis

3.1 Gross Annual Revenue

- A. Gross Leasable Building Area
- B. Net Leasable Area
- C. Annual Rent
- D. Annual Income
- E. Vacancy Factor
- F. Gross Annual Revenue

3.2 Net Income Before Debt Service

- A. Gross Annual Revenue
- B. Annual Expenses
 - 1. Management
 - 2. Maintenance
 - 3. Taxes
 - 4. Utilities
 - 5. Insurance

C. Net Income Before Debt Service

3.3 Annual Debt Service (ADS)

3.4 Cash Flow Before Taxes

3.5 Return On Investment

3.6 Return On Investment After Taxes

VII. CONFLICT OF INTEREST PROVISIONS

In addition to the State of Illinois Compiled Statutes pertaining to the disclosure of economic interests by municipal officials, 5 ILCS 420/4A-101 et seq., the Act (65 ILCS 5/11-74.4(n)) provides that:

If any member of the corporate authority, a member of a commission established pursuant to this Act, or an employee or consultant of the municipality involved in the planning and preparation of a redevelopment plan or project for a redevelopment area or proposed redevelopment area, owns or controls an interest, direct or indirect, in any property included in any redevelopment area, or proposed redevelopment area, he or she shall disclose the same in writing to the clerk of the municipality, and shall also so disclose the date and terms and conditions of any disposition of any such interest, which disclosures shall be acknowledged by the corporate authorities and entered upon the minute books of the corporate authorities. If an individual holds such an interest then that individual shall refrain from any further official involvement in regard to such redevelopment plan, project or area, from voting on any matter pertaining to such redevelopment plan, project or area, or communicating with other members concerning any matter pertaining to said redevelopment plan, project or area. Furthermore, no such member or employee shall acquire of any interest, direct or indirect, in any property in a redevelopment area or proposed redevelopment area after either (a) such individual obtains knowledge of such plan, project or area, or (b) first public notice of such plan, project or area, whichever occurs first.

Pursuant to the above-cited Statute, the City has requested compliance from such

individuals potentially so affected by the conflict of interest provisions.

VIII. TERMINATION DATE

The date of termination of the redevelopment plan, completion of the redevelopment project and retirement of any obligations incurred to implement the plan shall not occur later than twenty-three (23) years from the effective date of the ordinance adopting the Springfield Corners Redevelopment Plan.

IX. FAIR EMPLOYMENT AND AFFIRMATIVE ACTION PLAN COMMITMENT

The City of Rockford hereby commits itself to compliance with the provisions of Section 4, Equal Employment Opportunity, of the City of Rockford's Personnel Rules and Regulations, as adopted by City Council on March 13, 1989 and amended on November 25, 1991.

APPENDIX I

Springfield Corners Redevelopment Project Area

Eligibility Report Summary

In compliance with Chapter 65, Illinois Compiled Statutes, 5/11-74.4-5(a), the City of Rockford hereby presents an Eligibility Report Summary for the proposed expansion of the Springfield Corners Redevelopment Project Area.

The City of Rockford has determined that the proposed Springfield Corners Redevelopment Project Area qualifies as a "conservation area" as set forth in the legislation:

(b) "Conservation area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of 3 or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

65 ILCS 5/11-74.4-3(b)

The City of Rockford has determined that the proposed Springfield Corners Redevelopment Project area qualifies as a "conservation area" for the following reasons:

1. Age – Approximately 9 of the approximately 12 primary structures within the proposed expansion of the Springfield Corners Redevelopment Project Area were built in or before 1967 as determined by visual inspection and review of land use maps and other sources and records. Thus, approximately 75% of the primary structures are at least 35 years old or more, which satisfies the requirement that at least 50% or more of the structures be 35 years old or more.

**Springfield Corners Redevelopment Project Area Expansion
Eligibility Report Summary
Page 2**

2. Presence of Structures Below Minimum Code Standards –

The City of Rockford has determined that a majority of the buildings within the proposed Springfield Corners Redevelopment Project Area do not conform to the current zoning ordinance with regard to building setbacks, off-street parking requirements (including pavement materials), landscaping, and street access.

3. Inadequate Utilities – The City of Rockford has determined that the underground utilities, including storm sewers, sanitary sewers, and water lines within the Springfield Corners Redevelopment Project Area are inadequate. Many of the existing municipal water lines are inadequate for additional commercial development, while several parcels will require water line extensions in order to be subdivided and developed. Storm sewers are not present within major portions of the proposed redevelopment project area; there is a reliance upon natural drainage channels, which does not allow for orderly development. Sanitary sewers are not present within much of the redevelopment project area, which will require sanitary sewer extensions in order for parcels to be developed.

4. Deterioration – The City of Rockford has determined that many of the buildings located within the proposed Springfield Corners Redevelopment Project Area suffer from deterioration of their secondary building components. Many of the residential and commercial buildings have unpainted or unfinished surfaces, peeling paint, loose or missing materials, broken windows, loose or missing gutters and downspouts, and loose or missing shingles. Many off-street parking areas and driveways exhibit broken and uneven pavement, pot holes, depressions, and weeds.

The City of Rockford finds that these factors qualify the proposed expansion of the Springfield Corners Redevelopment Project Area as a “conservation area.”

Please contact Robert D. Long, Economic Development Coordinator, City of Rockford, 425 E. State Street, Rockford, IL 61104, telephone (815) 987-5610, fax (815) 967-6933 for further information.

APPENDIX II HOUSING IMPACT STUDY DETERMINATION

In compliance with 65 ILCS 5/11-74.4-3(n)(j)(5), the City of Rockford hereby presents its determination regarding the need to prepare a Housing Impact Study:

65 ILCS 5/11-74.4-3 (n)(j)(5) - Housing Impact Study requirements

- (5) On and after November 1, 1999, if the redevelopment plan will not result in displacement of residents from inhabited units, and the municipality certifies in the plan that displacement will not result from the plan, a housing impact study need not be performed. If, however, the redevelopment plan would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and no certification is made, then the municipality shall prepare, as part of the separate feasibility report required by subsection (a) of Section 11-74.4-5, a housing impact study.**

Based upon visual inspection of the proposed Springfield Corners Redevelopment Project Area and verification using the most recent City Directory listing, the City of Rockford has identified a total of only four inhabited residential units within the proposed Springfield Corners Redevelopment Project Area. Although the proposed Springfield Corners Redevelopment Plan calls for the acquisition and demolition of all four of these residential units, as well as the relocation of the tenants in conformance with the requirements set forth in the Act, the City hereby determines that a Housing Impact Study is not required as part of the Springfield Corners Redevelopment Plan.

Appendix III

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 1 of Washington Park Subdivision;

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 2 of Washington Park Subdivision;

Lots 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 of Lincoln Park 2nd Subdivision;

All of Collin's Springfield Subdivision;

All of that part of the Northeast Quarter ($\frac{1}{4}$) of Section 20, Township 44 North, Range 1 East of the 3rd Principal Meridian which lies North of West State Street, EXCEPT Collins Springfield Subdivision;

All of the West Half of the Southeast Quarter ($\frac{1}{4}$) of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian, EXCEPTING THEREFROM the North 777.03 feet, ALSO EXCEPTING THEREFROM the East 622.33 feet of the West 675.33 feet of the South 350 feet of the North 1127.03 feet, ALSO EXCEPTING THEREFROM all of Western Hills Subdivision Plat No. 1;

A tract of land measuring 208.92 feet by 320.8 feet lying East of and adjacent to Lots 98 and 103 of the Lincoln Park 2nd Subdivision;

A tract of land described as follows, to-wit: Beginning at the Northeast corner of Lot 103 of Lincoln Park 2nd Subdivision; thence East along the South Right-of-Way line of Lydia Avenue to the West Right-of-Way line of North Springfield Avenue; thence South along the West Right-of-Way line of Springfield Avenue a distance of 20.22 feet; thence Northwesterly to the point of beginning;

Situated in the City of Rockford, County of Winnebago and State of Illinois.

SAID SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA IS ALTERNATELY DESCRIBED AS FOLLOWS:

Beginning at the point of intersection of the centerline of School Street and the centerline of North Pierpont Avenue; thence South along the centerline of North Pierpont Avenue and South Pierpont Avenue to a point perpendicular from the Southeast corner of Lot 7 in Block 1 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 1 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence Westerly across Lexington Avenue to the Southeast corner of Lot 7 in Block 2 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6,

5, 4, 3, 2 and 1 in Block 2 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence North along the West line, and the West line extended, of Lot 1 in Block 2 of Washington Park Subdivision to the centerline of West State Street; thence Westerly along the centerline of West State Street to its intersection with the centerline of Victory Street; thence North along the centerline of Victory Street to its intersection with the centerline of Lydia Avenue; thence East along the centerline of Lydia Avenue to its intersection with the centerline of North Springfield Avenue; thence North along the centerline of North Springfield Avenue to a point 1,127.03 feet South of the Northwest corner of the Southeast Quarter of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian; thence East parallel with the North line of said Southeast Quarter of Section 17 a distance of 675.33 feet; thence North parallel with the West line of said Southeast Quarter of Section 17 a distance of 350 feet; thence East parallel with the North line of said Southeast Quarter of Section 17 to the East line of the West half of the Southeast Quarter of said Section 17; thence South along the East line of the West half of the Southeast Quarter of said Section 17 to the Northeast corner of Plat No. 1 of Western Hills Subdivision; thence Southwesterly and Southerly along the Northwest and West lines of Plat No. 1 of Western Hills Subdivision to the centerline of School Street; thence East along the centerline of School Street to the point of beginning; situated in the City of Rockford, County of Winnebago and State of Illinois.

Appendix IV

Listing of Equalized Assessed Values

Parcel ID	PPN	No.	Dir.	Street Name	Suffix	BOR Total \$	MarketValue
200A401F	11-20-226-002	33XX		SCHOOL	ST	\$1,234.00	\$3,702.00
200A401E	11-20-226-001	3520		SCHOOL	ST	\$281,448.00	\$844,344.00
200A402B	11-20-226-007	3XX	N	PIERPONT	AVE	\$1,010.00	\$3,030.00
200A401G	11-20-226-003	2XX	N	PIERPONT	AVE	\$4,170.00	\$12,510.00
200A402C	11-20-226-008	2XX	N	PIERPONT	AVE	\$790.00	\$2,370.00
200A401B	11-20-226-004	2XX	N	PIERPONT	AVE	\$2,612.00	\$7,836.00
200A402A	11-20-226-009	1XX	N	PIERPONT	AVE	\$419.00	\$1,257.00
200B093	11-20-131-006	4103	W	STATE	ST	\$9,483.00	\$28,449.00
200B097	11-20-131-001	121		VICTORY	ST	\$5,888.00	\$17,664.00
200B096	11-20-131-002	119		VICTORY	ST	\$10,697.00	\$32,091.00
200B094	11-20-131-003	117		VICTORY	ST	\$8,776.00	\$26,328.00
200A404	11-20-226-005	3329	W	STATE	ST	\$0.00	\$0.00
200B092	11-20-131-004	4117	W	STATE	ST	\$10,476.00	\$31,428.00
200A403	11-20-226-010	128	N	PIERPONT	AVE	\$29,725.00	\$89,175.00
200B563	11-20-131-007	4XX		SPRINGFIELD	AVE	\$0.00	\$0.00
200A403C	11-20-226-011	1XX	N	PIERPONT	AVE	\$1,588.00	\$4,764.00
200A403B	11-20-226-006	33XX	W	STATE	ST	\$604.00	\$1,812.00
200A403A	11-20-226-012	3303	W	STATE	ST	\$7,254.00	\$21,762.00
200A023	11-20-277-001	3428	W	STATE	ST	\$1,196.00	\$3,588.00
200A026	11-20-277-003	34XX	W	STATE	ST	\$15,600.00	\$46,800.00
200A027	11-20-277-004	34XX	W	STATE	ST	\$504.00	\$1,512.00
200A029A	11-20-277-005	3410	W	STATE	ST	\$3,287.00	\$9,861.00
200A001	11-20-278-001	3330	W	STATE	ST	\$5,657.00	\$16,971.00
200A002	11-20-278-002	3320	W	STATE	ST	\$5,745.00	\$17,235.00
200A003	11-20-278-003	33XX	W	STATE	ST	\$728.00	\$2,184.00
200A005A	11-20-278-006	3306	W	STATE	ST	\$6,255.00	\$18,765.00
200A006	11-20-278-007	3304	W	STATE	ST	\$6,756.00	\$20,268.00
200A028	11-20-277-006	103		LEXINGTON	AVE	\$6,147.00	\$18,441.00
200A025	11-20-277-002	118		CONCORD	AVE	\$485.00	\$1,455.00
TOTALS						\$428,534.00	\$1,285,602.00

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Legal Director and ex officio Keeper of the Records and Seal of the City of Rockford, Winnebago County, Illinois (the "City"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the City and of the City Council (the "City Council") thereof.

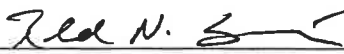
I do further certify that on the 15th day of October, 2002, there was published in pamphlet form, by authority of the City Council, a true, correct and complete copy of Ordinance No. **2002-264-0**, entitled:

**AN ORDINANCE ADOPTING THE SPRINGFIELD CORNERS REDEVELOPMENT
PLAN AND REDEVELOPMENT PROJECT**

and said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number, at my office as Legal Director and ex officio Keeper of the Records and Seal located in the City.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the City, this 15th, October, 2002.

[SEAL]



LEGAL DIRECTOR AND EX OFFICIO
KEEPER OF THE RECORDS AND SEAL

JC:rdl C.R. Submitted: _____ C.R. Passed: _____ C.R. No.: _____

Ordinance Submitted: _____

ORDINANCE NO. 2002-264-0

**AN ORDINANCE ADOPTING THE SPRINGFIELD CORNERS
REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCKFORD,
ILLINOIS, THAT:

WHEREAS, the City of Rockford wishes to adopt the Springfield Corners Redevelopment Plan and Redevelopment Project in order to adopt Tax Increment Financing pursuant to the Tax Increment Allocation Redevelopment Act (Ch. 65 Ill. Compiled Stat., para. 5/11-74.4-1 et. Seq.) ("The Act") for real property taxes in an eligible area; and

WHEREAS, pursuant to paragraph 5/11-74.4-5 of the Act, a public hearing was held relative to the Springfield Corners Redevelopment Plan and Springfield Corners Redevelopment Project on September 23, 2002, in Conference Room A, City Hall, Rockford, Illinois; and

WHEREAS, due notice of this public hearing was given to taxing districts, property tax payers within the proposed Area, and other "interested parties" pursuant to the Act; and

WHEREAS, the Springfield Corners Redevelopment Plan and Project set forth the factors constituting the need for conservation in the proposed redevelopment area, and the City Council has reviewed testimony concerning such need presented at the public hearing and has reviewed other studies and is generally informed of the conditions in the proposed Springfield Corners Redevelopment Project Area as said term "conservation" is used in the Act.

WHEREAS, the City Council has reviewed the conditions pertaining to lack of private investment in the proposed Springfield Corners Redevelopment Project Area to determine whether private development would take place in the proposed Springfield Corners Redevelopment Project Area as a whole without the adoption of the proposed Springfield Corners Redevelopment Plan.

WHEREAS, the City Council has reviewed the conditions pertaining to real property in the proposed Springfield Corners redevelopment Project area to determine whether contiguous parcels of real property and improvements thereon in the proposed Springfield Corners Redevelopment Project Area would be substantially benefited by the proposed redevelopment project improvements.

WHEREAS, the City Council has reviewed its proposed Springfield Corners Redevelopment Plan and Project and Comprehensive Plan for development of the municipality as a whole to determine whether the proposed Springfield Corners Redevelopment Plan and Project conform to the Comprehensive Plan of the City;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCKFORD, ILLINOIS, THAT:

1. The City Council hereby makes the following findings:
 - a. The area constituting the proposed Springfield Corners Redevelopment Project Area in the City of Rockford, Illinois, is described on Exhibit A, attached hereto and made part hereof.
 - b. There exist conditions which cause the area proposed to be designated as a Redevelopment Project Area to be classified as a "conservation area" as defined in Section 5/11-74.4-3(b) of the Act.
 - c. The proposed Springfield Corners Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably

anticipated to be developed without the adoption of the Springfield Corners redevelopment Plan.

- d. The Springfield Corners Redevelopment Plan and Springfield Corners Redevelopment Project conform to the Comprehensive Plan for the development of the municipality as a whole.
 - e. The parcels of real property in the proposed Springfield Corners Redevelopment Project Area are contiguous and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the proposed improvement are included in the proposed Springfield Corners Redevelopment Project area.
 - f. The estimated date for final completion of the Southeast Affordable Housing Redevelopment Project is 2025, which is twenty-three (23) years from the effective date of ordinances adopting the Springfield Corners Redevelopment Project and designating the Springfield Corners Redevelopment Area.
 - g. The estimated date for retirement of obligations incurred to finance the Springfield Corners Redevelopment Project costs shall be not later than 2025, which is twenty-three (23) years from the effective date of the ordinance adopting the Springfield Corners Redevelopment Plan and Springfield Corners Redevelopment Project and designating the Springfield Corners Redevelopment Area.
2. The Springfield Corners Redevelopment Plan and Springfield Corners Redevelopment Project which were the subject matter of the hearing held September 23, 2002, is hereby adopted and approved.

All orders, resolutions, or ordinances in conflict herewith are hereby repealed insofar as such conflict exists and this Ordinance shall take effect immediately upon its passage, approval and publication.

A full, true and complete copy of this Ordinance shall be published within ten (10) days after passage in pamphlet form by and under authority of the Corporate Authorities.

APPROVED:

Charles P. Scott
Mayor

ATTESTED:

Red N. Smith
Legal Director

PASSED: 10/7/02 APPROVED: 10/15/02 PUBLISHED: 10/15/02

ATTESTED AND FILED in my office this 15th day of October, 2002, and published in pamphlet form this 15th day of October, 2002.

Red N. Smith
Legal Director and ex officio keeper of the
Records and Seal

Published in pamphlet form this 15th day of October, 2002, by order of the City Council of the City of Rockford, Illinois.

Exhibit A

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 1 of Washington Park Subdivision;

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 2 of Washington Park Subdivision;

Lots 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 of Lincoln Park 2nd Subdivision;

All of Collin's Springfield Subdivision;

All of that part of the Northeast Quarter ($\frac{1}{4}$) of Section 20, Township 44 North, Range 1 East of the 3rd Principal Meridian which lies North of West State Street, EXCEPT Collins Springfield Subdivision;

All of the West Half of the Southeast Quarter ($\frac{1}{4}$) of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian, EXCEPTING THEREFROM the North 777.03 feet, ALSO EXCEPTING THEREFROM the East 622.33 feet of the West 675.33 feet of the South 350 feet of the North 1127.03 feet, ALSO EXCEPTING THEREFROM all of Western Hills Subdivision Plat No. 1;

A tract of land measuring 208.92 feet by 320.8 feet lying East of and adjacent to Lots 98 and 103 of the Lincoln Park 2nd Subdivision;

A tract of land described as follows, to-wit: Beginning at the Northeast corner of Lot 103 of Lincoln Park 2nd Subdivision; thence East along the South Right-of-Way line of Lydia Avenue to the West Right-of-Way line of North Springfield Avenue; thence South along the West Right-of-Way line of Springfield Avenue a distance of 20.22 feet; thence Northwesterly to the point of beginning;

Situated in the City of Rockford, County of Winnebago and State of Illinois.

SAID SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA IS ALTERNATELY DESCRIBED AS FOLLOWS:

Beginning at the point of intersection of the centerline of School Street and the centerline of North Pierpont Avenue; thence South along the centerline of North Pierpont Avenue and South Pierpont Avenue to a point perpendicular from the Southeast corner of Lot 7 in Block 1 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 1 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence Westerly across Lexington Avenue to the Southeast corner of Lot 7 in Block 2 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 2 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence North along the West line, and the West line extended, of Lot 1 in Block 2 of Washington Park Subdivision to the centerline of West State Street; thence Westerly along the centerline of West State Street to its intersection with the centerline of Victory Street; thence North along the centerline of Victory Street to its intersection with the centerline of Lydia Avenue; thence East along the centerline of Lydia Avenue to its intersection with the centerline of North Springfield

Avenue; thence North along the centerline of North Springfield Avenue to a point 1,127.03 feet South of the Northwest corner of the Southeast Quarter of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian; thence East parallel with the North line of said Southeast Quarter of Section 17 a distance of 675.33 feet; thence North parallel with the West line of said Southeast Quarter of Section 17 a distance of 350 feet; thence East parallel with the North line of said Southeast Quarter of Section 17 to the East line of the West half of the Southeast Quarter of said Section 17; thence South along the East line of the West half of the Southeast Quarter of said Section 17 to the Northeast corner of Plat No. 1 of Western Hills Subdivision; thence Southwesterly and Southerly along the Northwest and West lines of Plat No. 1 of Western Hills Subdivision to the centerline of School Street; thence East along the centerline of School Street to the point of beginning; situated in the City of Rockford, County of Winnebago and State of Illinois.

FILED - CO. CLERK

OCT 21 2002

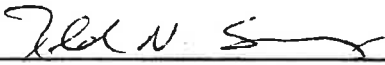
JOHN T. SCHOU

COPY

STATE OF ILLINOIS)
COUNTY OF WINNEBAGO)
CITY OF ROCKFORD) SS

I, RONALD N. SCHULTZ, Legal Director and ex officio Keeper of the Records and Seal of the City of Rockford, County of Winnebago, State of Illinois, do hereby certify that the foregoing is a true and correct copy of *Ordinance No. 2002-265-0* passed by the City Council of the City of Rockford at its meeting held on *October 7, 2002*.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of the City of Rockford, Illinois, this *7th* day of *October, 2002*.



RONALD N. SCHULTZ, Legal Director and
Ex-Officio Keeper of the Records and Seal

(S E A L)

STATE OF ILLINOIS)
)
COUNTY OF WINNEBAGO) SS

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Legal Director and ex officio Keeper of the Records and Seal of the City of Rockford, Winnebago County, Illinois (the "City"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the City and of the City Council (the "City Council") thereof.

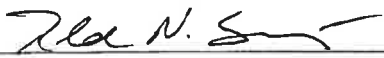
I do further certify that on the 15th day of October, 2002, there was published in pamphlet form, by authority of the City Council, a true, correct and complete copy of Ordinance No. 2002-265-0, entitled:

**AN ORDINANCE DESIGNATING THE SPRINGFIELD CORNERS
REDEVELOPMENT PROJECT AREA**

and said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number, at my office as Legal Director and ex officio Keeper of the Records and Seal located in the City.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the City, this 15th, October, 2002.

[SEAL]



LEGAL DIRECTOR AND EX OFFICIO
KEEPER OF THE RECORDS AND SEAL

JC:rdl C.R. Submitted: _____ C.R. Passed: _____ C.R. No.: _____
Ordinance Submitted: _____

ORDINANCE NO. 2002-265-0

**AN ORDINANCE DESIGNATING THE
SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA**

WHEREAS, the City Council has heretofore in Ordinance No. 2002-264-0 adopted and approved the Springfield Corners Redevelopment Plan and Springfield Corners Redevelopment Project with respect to which a public hearing was held on September 23, 2002, and it is now necessary and desirable to designate the area referred to in said plan as the Springfield Corners Redevelopment Project Area;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCKFORD, ILLINOIS, That the area described on Exhibit A attached is hereby adopted as the Springfield Corners Redevelopment Project Area pursuant to Paragraph 5/11-74.4-4 of the Tax Increment Allocation Redevelopment Act.

The provisions and sections of this Ordinance shall be deemed severable, and the invalidity of any portion of this Ordinance shall not affect the validity of the remainder.

All orders, resolutions, or ordinances in conflict herewith are hereby repealed insofar as such conflict exists, and this Ordinance shall take effect immediately upon its passage, approval, and publication, as required by law.

A full, true and complete copy of this Ordinance shall be published within ten (10) days after passage in pamphlet form by and under authority of the Corporate Authorities.

APPROVED:

Harold D. Scott
Mayor

ATTESTED:

Dee N. Smith
Legal Director

PASSED: 10/7/02 APPROVED: 10/15/02 PUBLISHED: 10/15/02

ATTESTED AND FILED in my office this 15th day of October,
2002, and published in pamphlet form this 15th day of October,
2002.

Dee N. Smith
Legal Director and ex officio keeper of the
Records and Seal

Published in pamphlet form this 15th day of October, 2002, by
order of the City Council of the City of Rockford, Illinois.

Exhibit A

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 1 of Washington Park Subdivision;

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 2 of Washington Park Subdivision;

Lots 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 of Lincoln Park 2nd Subdivision;

All of Collin's Springfield Subdivision;

All of that part of the Northeast Quarter ($\frac{1}{4}$) of Section 20, Township 44 North, Range 1 East of the 3rd Principal Meridian which lies North of West State Street, EXCEPT Collins Springfield Subdivision;

All of the West Half of the Southeast Quarter ($\frac{1}{4}$) of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian, EXCEPTING THEREFROM the North 777.03 feet, ALSO EXCEPTING THEREFROM the East 622.33 feet of the West 675.33 feet of the South 350 feet of the North 1127.03 feet, ALSO EXCEPTING THEREFROM all of Western Hills Subdivision Plat No. 1;

A tract of land measuring 208.92 feet by 320.8 feet lying East of and adjacent to Lots 98 and 103 of the Lincoln Park 2nd Subdivision;

A tract of land described as follows, to-wit: Beginning at the Northeast corner of Lot 103 of Lincoln Park 2nd Subdivision; thence East along the South Right-of-Way line of Lydia Avenue to the West Right-of-Way line of North Springfield Avenue; thence South along the West Right-of-Way line of Springfield Avenue a distance of 20.22 feet; thence Northwesterly to the point of beginning;

Situated in the City of Rockford, County of Winnebago and State of Illinois.

SAID SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA IS ALTERNATELY DESCRIBED AS FOLLOWS:

Beginning at the point of intersection of the centerline of School Street and the centerline of North Pierpont Avenue; thence South along the centerline of North Pierpont Avenue and South Pierpont Avenue to a point perpendicular from the Southeast corner of Lot 7 in Block 1 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 1 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence Westerly across Lexington Avenue to the Southeast corner of Lot 7 in Block 2 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 2 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence North along the West line, and the West line extended, of Lot 1 in Block 2 of Washington Park Subdivision to the centerline of West State Street; thence Westerly along the centerline of West State Street to its intersection with the centerline of Victory Street; thence North along the centerline of Victory Street to its intersection with the centerline of Lydia Avenue; thence East along the centerline of Lydia Avenue to its intersection with the centerline of North Springfield

Avenue; thence North along the centerline of North Springfield Avenue to a point 1,127.03 feet South of the Northwest corner of the Southeast Quarter of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian; thence East parallel with the North line of said Southeast Quarter of Section 17 a distance of 675.33 feet; thence North parallel with the West line of said Southeast Quarter of Section 17 a distance of 350 feet; thence East parallel with the North line of said Southeast Quarter of Section 17 to the East line of the West half of the Southeast Quarter of said Section 17; thence South along the East line of the West half of the Southeast Quarter of said Section 17 to the Northeast corner of Plat No. 1 of Western Hills Subdivision; thence Southwesterly and Southerly along the Northwest and West lines of Plat No. 1 of Western Hills Subdivision to the centerline of School Street; thence East along the centerline of School Street to the point of beginning; situated in the City of Rockford, County of Winnebago and State of Illinois.

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Legal Director and ex officio Keeper of the Records and Seal of the City of Rockford, Winnebago County, Illinois (the "City"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the City and of the City Council (the "City Council") thereof.

I do further certify that on the 15th day of October, 2002, there was published in pamphlet form, by authority of the City Council, a true, correct and complete copy of Ordinance No. **2002-266-0**, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING
FOR THE SPRINGFIELD CORNERS REDEVELOPMENT AREA**

and said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number, at my office as Legal Director and ex officio Keeper of the Records and Seal located in the City.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the City, this 15th, October, 2002.

[SEAL]



LEGAL DIRECTOR AND EX OFFICIO
KEEPER OF THE RECORDS AND SEAL

ORDINANCE NO. 2002-266-0

**AN ORDINANCE ADOPTING TAX INCREMENT
FINANCING FOR THE SPRINGFIELD CORNERS REDEVELOPMENT AREA**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCKFORD, ILLINOIS,
THAT:

WHEREAS, the City of Rockford desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, (Ch. 65, ILCS, para 11-74.4-1 et. seq. S.H.A.), hereinafter referred to as the "Act".

WHEREAS, the City of Rockford has adopted the Springfield Corners Redevelopment Plan and Project pursuant to the provisions of the Act, and has otherwise complied with all other conditions precedent required by the Act.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCKFORD, ILLINOIS, THAT:

1. Tax Increment Financing is hereby adopted in respect to the amended Springfield Corners Redevelopment Plan and Project approved and adopted pursuant to Ordinance No. 2002-264-0 in the City of Rockford in respect to the Springfield Corners Redevelopment Project Area; as described on Exhibit A, hereto and made part hereof.
2. The ad valorem taxes, if any, arising from the levies upon taxable real property in the amended Springfield Corners Redevelopment Project Area by taxing districts and the rates determined in the manner provided in Section 5/11.74.4-9(b) of the Act each year after the effective date of this ordinance until the Redevelopment Projects

costs and obligations issued in respect thereto have been paid shall be divided as follows:

- a. 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 Springfield Corners 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.
 - b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the redevelopment project area over and above the initial equalized assessed value of each property in the Springfield Corners Redevelopment Project area shall be allocated to and when collected shall be paid to the municipal treasurer (City Finance Director) who shall deposit said funds in a special fund called "the special tax allocation fund for the Springfield Corners Redevelopment Project Area" of the municipality for the purpose of paying Springfield Corners Redevelopment Project costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.
3. The initial equalized assessed valuation for the lots, blocks, tracts or parcels within the Springfield Corners Redevelopment Project Area designated in 2002 shall have the most recently ascertained equalized assessed valuation of said lots, blocks, tracts or parcels as determined as of the date of passage of this ordinance.

The provisions and sections of this Ordinance shall be deemed severable, and the invalidity of any portion of this Ordinance shall not affect the validity of the remainder.

All orders, resolutions, or ordinances in conflict herewith are hereby repealed insofar as such conflict exists and this Ordinance shall take effect immediately upon its passage, approval and publication.

A full, true and complete copy of this Ordinance shall be published with ten (10) days after passage in pamphlet form by and under authority of the Corporate Authorities.

APPROVED:



Mayor

ATTESTED:



Legal Director

PASSED: 10/7/02 APPROVED: 10/15/02 PUBLISHED: 10/15/02

ATTESTED AND FILED in my office this 15th day of October, 2002, and published in pamphlet form this 15th day of October, 2002.



Legal Director and ex officio keeper of the
Records and Seal

Published in pamphlet form this 15th day of October, 2002, by order of the City Council of the City of Rockford, Illinois.

Exhibit A

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 1 of Washington Park Subdivision;

Lots 1, 2, 3, 4, 5, 6 and 7 in Block 2 of Washington Park Subdivision;

Lots 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 of Lincoln Park 2nd Subdivision;

All of Collin's Springfield Subdivision;

All of that part of the Northeast Quarter ($\frac{1}{4}$) of Section 20, Township 44 North, Range 1 East of the 3rd Principal Meridian which lies North of West State Street, EXCEPT Collins Springfield Subdivision;

All of the West Half of the Southeast Quarter ($\frac{1}{4}$) of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian, EXCEPTING THEREFROM the North 777.03 feet, ALSO EXCEPTING THEREFROM the East 622.33 feet of the West 675.33 feet of the South 350 feet of the North 1127.03 feet, ALSO EXCEPTING THEREFROM all of Western Hills Subdivision Plat No. 1;

A tract of land measuring 208.92 feet by 320.8 feet lying East of and adjacent to Lots 98 and 103 of the Lincoln Park 2nd Subdivision;

A tract of land described as follows, to-wit: Beginning at the Northeast corner of Lot 103 of Lincoln Park 2nd Subdivision; thence East along the South Right-of-Way line of Lydia Avenue to the West Right-of-Way line of North Springfield Avenue; thence South along the West Right-of-Way line of Springfield Avenue a distance of 20.22 feet; thence Northwesterly to the point of beginning;

Situated in the City of Rockford, County of Winnebago and State of Illinois.

SAID SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA IS ALTERNATELY DESCRIBED AS FOLLOWS:

Beginning at the point of intersection of the centerline of School Street and the centerline of North Pierpont Avenue; thence South along the centerline of North Pierpont Avenue and South Pierpont Avenue to a point perpendicular from the Southeast corner of Lot 7 in Block 1 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 1 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence Westerly across Lexington Avenue to the Southeast corner of Lot 7 in Block 2 of Washington Park Subdivision; thence West along the South lines of Lots 7, 6, 5, 4, 3, 2 and 1 in Block 2 of Washington Park Subdivision to the Southwest corner of said Lot 1; thence North along the West line, and the West line extended, of Lot 1 in Block 2 of Washington Park Subdivision to the centerline of West State Street; thence Westerly along the centerline of West State Street to its intersection with the centerline of Victory Street; thence North along the centerline of Victory Street to its intersection with the centerline of Lydia Avenue; thence East along the centerline of Lydia Avenue to its intersection with the centerline of North Springfield

Avenue; thence North along the centerline of North Springfield Avenue to a point 1,127.03 feet South of the Northwest corner of the Southeast Quarter of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian; thence East parallel with the North line of said Southeast Quarter of Section 17 a distance of 675.33 feet; thence North parallel with the West line of said Southeast Quarter of Section 17 a distance of 350 feet; thence East parallel with the North line of said Southeast Quarter of Section 17 to the East line of the West half of the Southeast Quarter of said Section 17; thence South along the East line of the West half of the Southeast Quarter of said Section 17 to the Northeast corner of Plat No. 1 of Western Hills Subdivision; thence Southwesterly and Southerly along the Northwest and West lines of Plat No. 1 of Western Hills Subdivision to the centerline of School Street; thence East along the centerline of School Street to the point of beginning; situated in the City of Rockford, County of Winnebago and State of Illinois.



CITY OF ROCKFORD, ILLINOIS

425 EAST STATE STREET
61104

DOUGLAS P. SCOTT
MAYOR

JAMES J. CARUSO, AICP
COMMUNITY DEVELOPMENT DIRECTOR

October 31, 2002

John Schou, County Clerk
Winnebago County
404 Elm Street
Rockford, IL 61101

Dear Mr. Schou:

On behalf of the City of Rockford and in compliance with the requirements of 65 ILCS 5/11-74.4-4(a), I hereby transmit the following information with regard to the City of Rockford's creation of the Springfield Corners Redevelopment Project Area (TIF district):

- A. A certified copy of the ordinances adopting the Springfield Corners Redevelopment Project Area, Plan, and the use of tax increment Financing(Attachment A).
- B. A legal description of the Springfield Corners Redevelopment Project Area(Attachment B).
- C. A map of the Springfield Corners Redevelopment Project Area(Attachment C).
- D. With regard to the base year, the City of Rockford requests that 2001 be designated as the base year for the purpose of calculating the increment.
- E. A list of the property identification numbers of the parcels to be included in the Springfield Corners Redevelopment Project Area(Attachment D).

Please feel free to contact me at your convenience should you have any questions regarding the City of Rockford's newly-created Springfield Corners Redevelopment Project Area (TIF district).

Sincerely,

Robert D. Long
Economic Development Coordinator

Attachment B

SPRINGFIELD CORNERS REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

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Avenue; thence North along the centerline of North Springfield Avenue to a point 1,127.03 feet South of the Northwest corner of the Southeast Quarter of Section 17, Township 44 North, Range 1 East of the 3rd Principal Meridian; thence East parallel with the North line of said Southeast Quarter of Section 17 a distance of 675.33 feet; thence North parallel with the West line of said Southeast Quarter of Section 17 a distance of 350 feet; thence East parallel with the North line of said Southeast Quarter of Section 17 to the East line of the West half of the Southeast Quarter of said Section 17; thence South along the East line of the West half of the Southeast Quarter of said Section 17 to the Northeast corner of Plat No. 1 of Western Hills Subdivision; thence Southwesterly and Southerly along the Northwest and West lines of Plat No. 1 of Western Hills Subdivision to the centerline of School Street; thence East along the centerline of School Street to the point of beginning; situated in the City of Rockford, County of Winnebago and State of Illinois.

Attachment B

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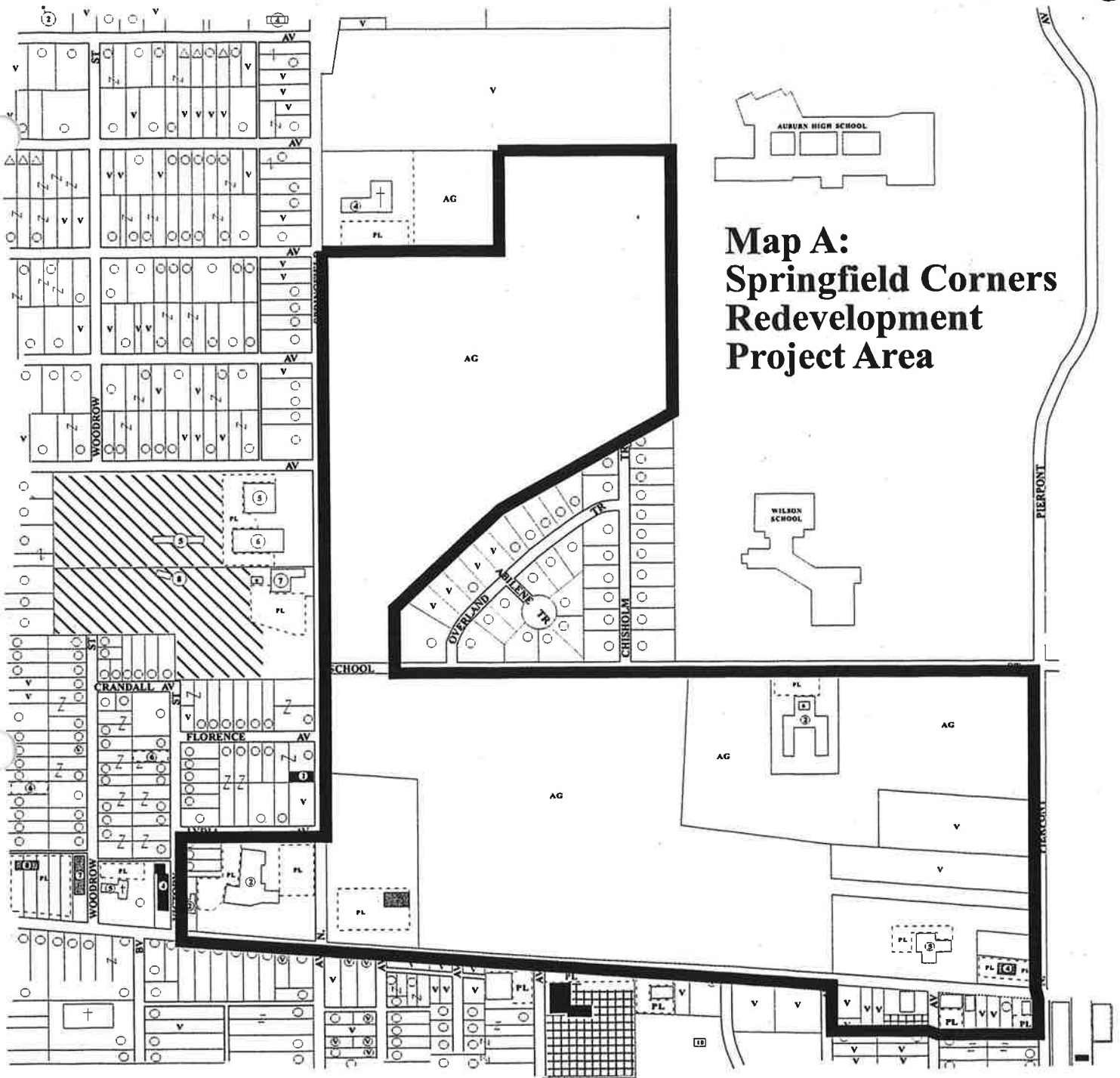
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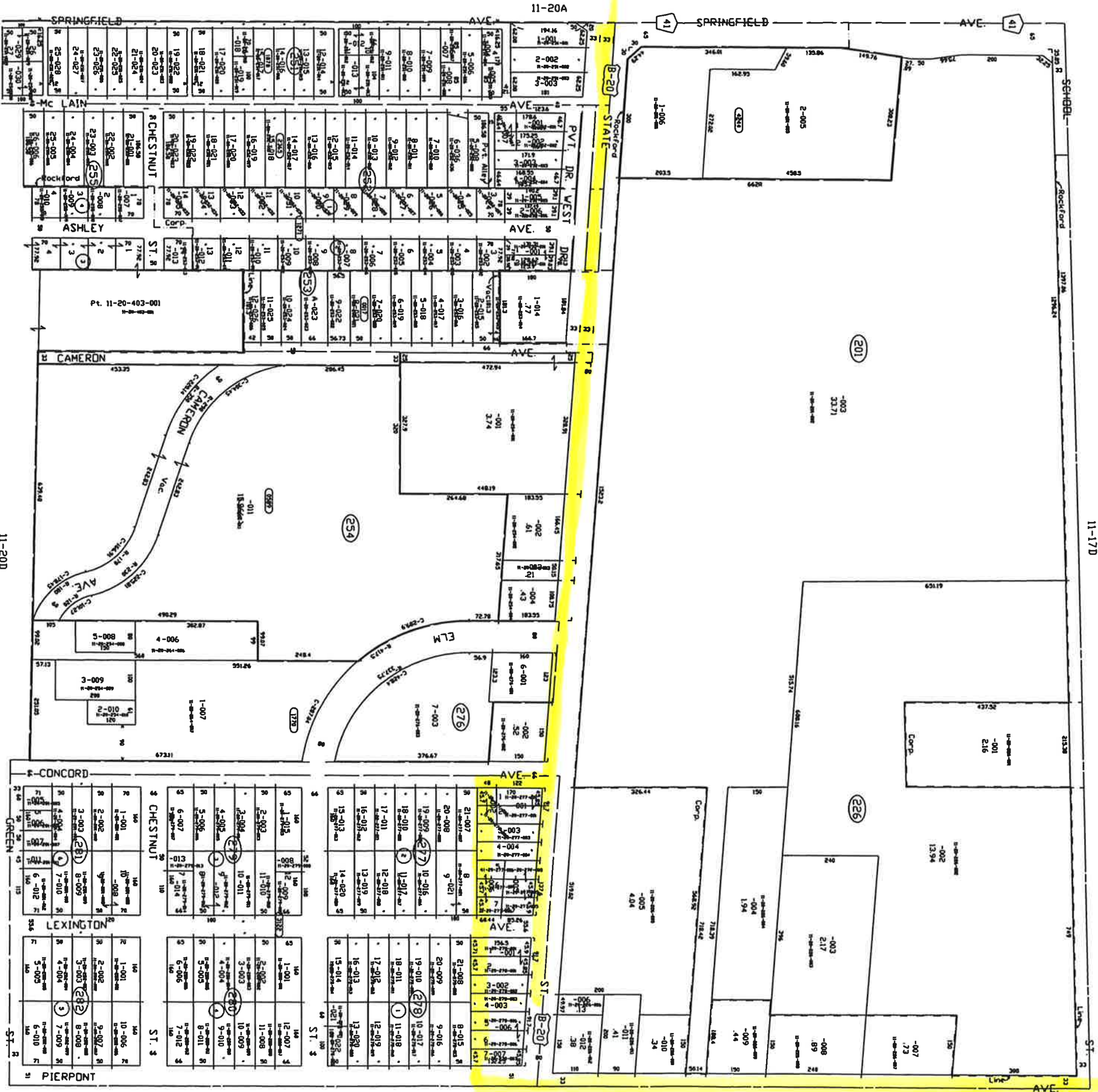
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Map A: Springfield Corners Redevelopment Project Area



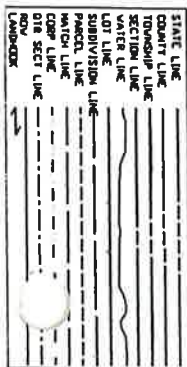
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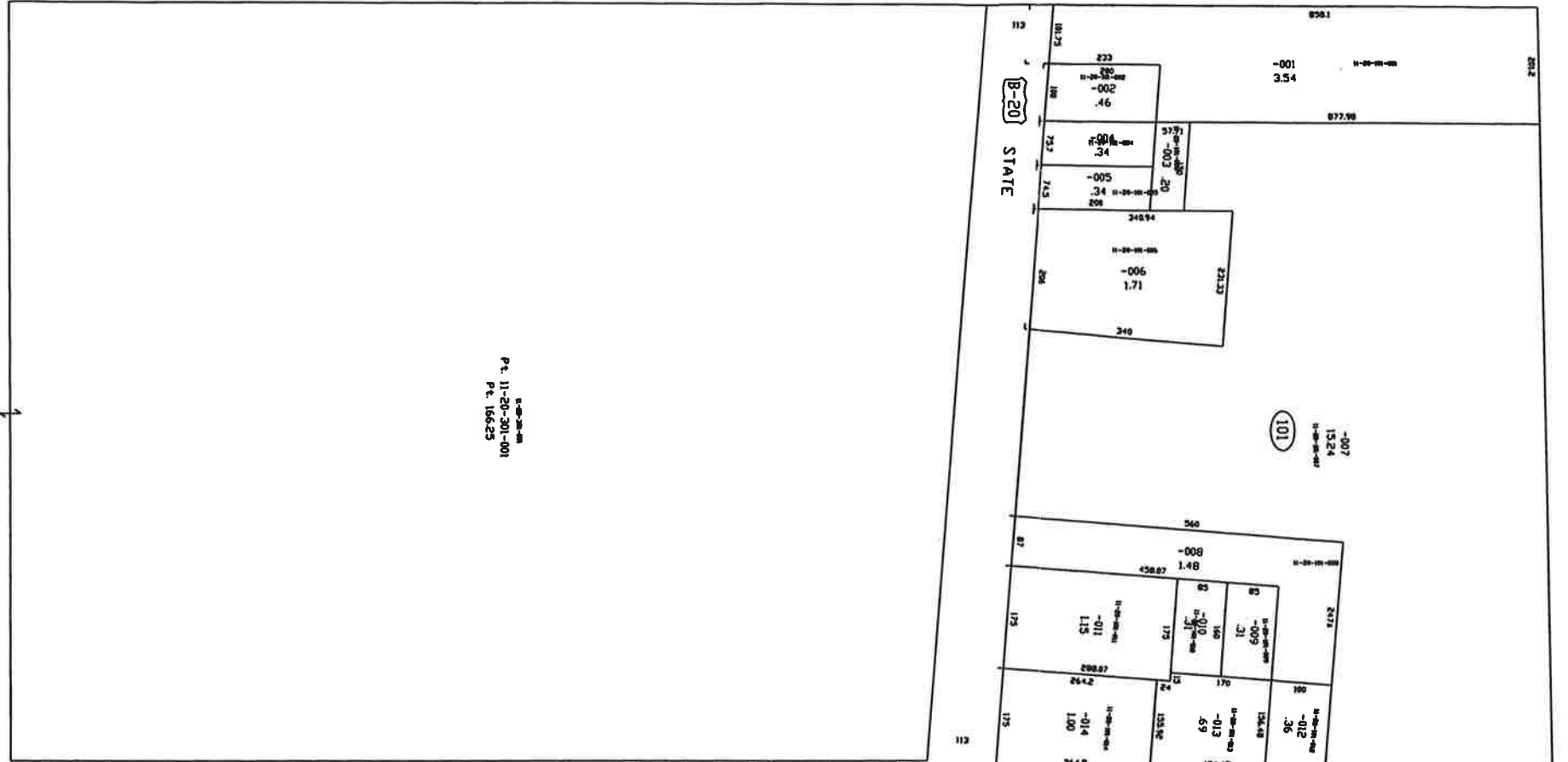


ROCKFORD TWP
NE 1/4 SEC 20 T44N R10E 3rd PM

Copyright 1988, 1995, 1999-2001
B Associates, Inc.

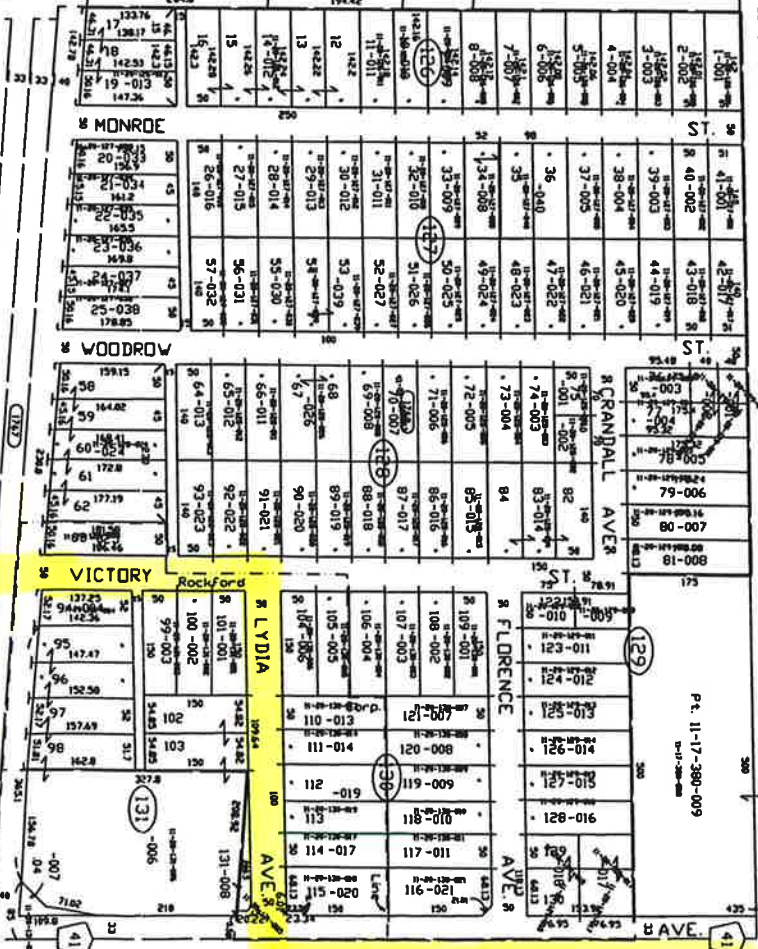


Scale: 1"



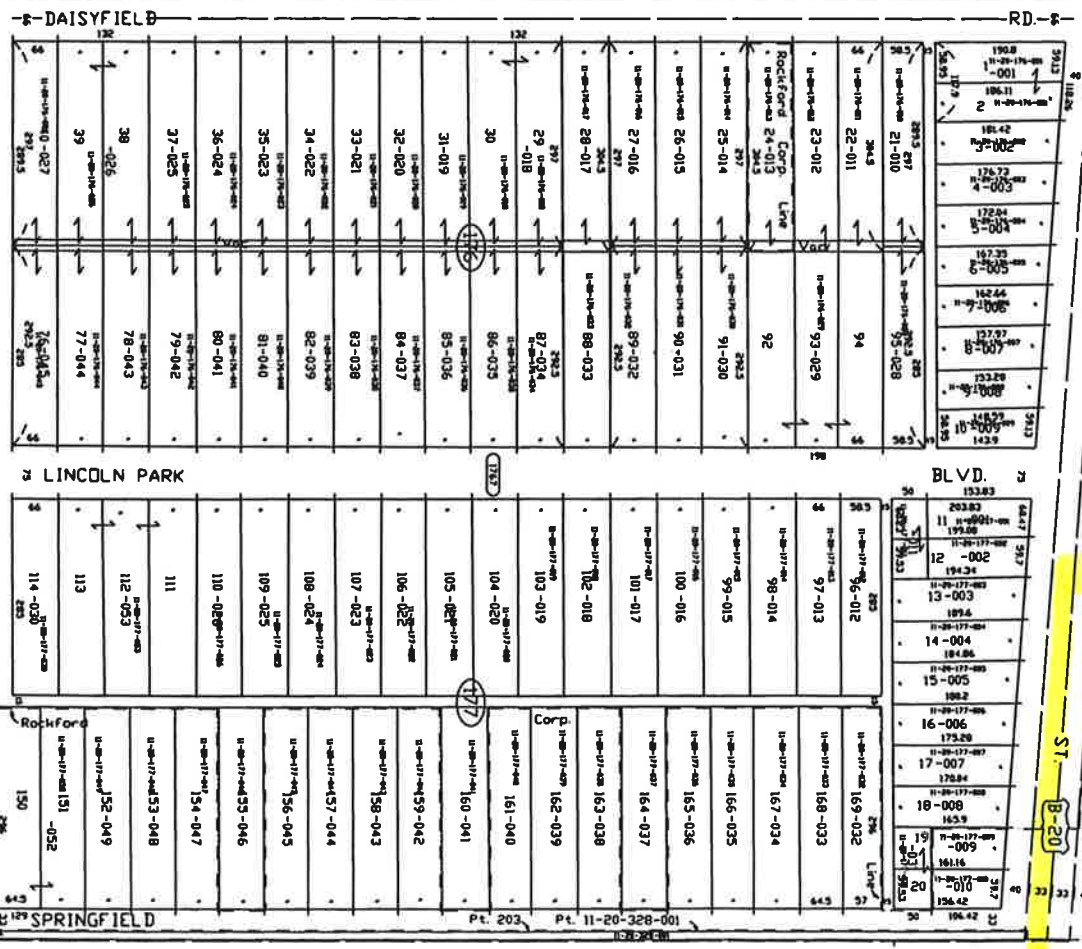
Pt. 11-20-20-100
Pt. 16625

11-17C



Pt. 11-17-380-009

SUB
1982-1983
1984-1985



Pt. 203

Pt. 11-20-328-100

11-20C
ROCKFORD TWP
NW 1/4 SEC 20 T44N R1E 3rdPM

STATE LINE	---
COUNTY LINE	---
SECTION LINE	---
WATER LINE	---
LOT LINE	---
SUBDIVISION LINE	---
PAVED LINE	---
CRIP LINE	---
OTR SECT LINE	---
ROAD	---
LANDLOCK	---

Springfield Corners Redevelopment Project Area: Listing of Parcels

Parcel ID	PPN	No.	Direction	Street Name	Suffix	BOR Total \$	Market Value
200A401F	11-20-226-002	33XX		SCHOOL	ST	\$1,234.00	\$3,702.00
200A401E	11-20-226-001	3520		SCHOOL	ST	\$281,448.00	\$844,344.00
200A402B	11-20-226-007	3XX	N	PIERPONT	AVE	\$1,010.00	\$3,030.00
200A401G	11-20-226-003	2XX	N	PIERPONT	AVE	\$4,170.00	\$12,510.00
200A402C	11-20-226-008	2XX	N	PIERPONT	AVE	\$790.00	\$2,370.00
200A401B	11-20-226-004	2XX	N	PIERPONT	AVE	\$2,612.00	\$7,836.00
200A402A	11-20-226-009	1XX	N	PIERPONT	AVE	\$419.00	\$1,257.00
200B093	11-20-131-006	4103	W	STATE	ST	\$9,483.00	\$28,449.00
200B097	11-20-131-001	121		VICTORY	ST	\$5,888.00	\$17,664.00
200B096	11-20-131-002	119		VICTORY	ST	\$10,697.00	\$32,091.00
200B094	11-20-131-003	117		VICTORY	ST	\$8,776.00	\$26,328.00
200A404	11-20-226-005	3329	W	STATE	ST	\$0.00	\$0.00
200B092	11-20-131-004	4117	W	STATE	ST	\$10,476.00	\$31,428.00
200A403	11-20-226-010	128	N	PIERPONT	AVE	\$29,725.00	\$89,175.00
200B563	11-20-131-007	4XX		SPRINGFIELD	AVE	\$0.00	\$0.00
200A403C	11-20-226-011	1XX	N	PIERPONT	AVE	\$1,588.00	\$4,764.00
200A403B	11-20-226-006	33XX	W	STATE	ST	\$604.00	\$1,812.00
200A403A	11-20-226-012	3303	W	STATE	ST	\$7,254.00	\$21,762.00
200A023	11-20-277-001	3428	W	STATE	ST	\$1,196.00	\$3,588.00
200A026	11-20-277-003	34XX	W	STATE	ST	\$15,600.00	\$46,800.00
200A027	11-20-277-004	34XX	W	STATE	ST	\$504.00	\$1,512.00
200A029A	11-20-277-005	3410	W	STATE	ST	\$3,287.00	\$9,861.00
200A001	11-20-278-001	3330	W	STATE	ST	\$5,657.00	\$16,971.00
200A002	11-20-278-002	3320	W	STATE	ST	\$5,745.00	\$17,235.00
200A003	11-20-278-003	33XX	W	STATE	ST	\$728.00	\$2,184.00
200A005A	11-20-278-006	3306	W	STATE	ST	\$6,255.00	\$18,765.00
200A006	11-20-278-007	3304	W	STATE	ST	\$6,756.00	\$20,268.00
200A028	11-20-277-006	103		LEXINGTON	AVE	\$6,147.00	\$18,441.00
200A025	11-20-277-002	118		CONCORD	AVE	\$485.00	\$1,455.00
TOTALS						\$428,534.00	\$1,285,602.00

Springfield Corners Redevelopment Project Area: Listing of Parcels

Parcel ID	PPN	No.	Direction	Street Name	Suffix	BOR Total \$	Market Value
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200A401G	11-20-226-003	2XX	N	PIERPONT	AVE	\$4,170.00	\$12,510.00
200A402C	11-20-226-008	2XX	N	PIERPONT	AVE	\$790.00	\$2,370.00
200A401B	11-20-226-004	2XX	N	PIERPONT	AVE	\$2,612.00	\$7,836.00
200A402A	11-20-226-009	1XX	N	PIERPONT	AVE	\$419.00	\$1,257.00
200B093	11-20-131-006	4103	W	STATE	ST	\$9,483.00	\$28,449.00
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200B096	11-20-131-002	119		VICTORY	ST	\$10,697.00	\$32,091.00
200B094	11-20-131-003	117		VICTORY	ST	\$8,776.00	\$26,328.00
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200A403A	11-20-226-012	3303	W	STATE	ST	\$7,254.00	\$21,762.00
200A023	11-20-277-001	3428	W	STATE	ST	\$1,196.00	\$3,588.00
200A026	11-20-277-003	34XX	W	STATE	ST	\$15,600.00	\$46,800.00
200A027	11-20-277-004	34XX	W	STATE	ST	\$504.00	\$1,512.00
200A029A	11-20-277-005	3410	W	STATE	ST	\$3,287.00	\$9,861.00
200A001	11-20-278-001	3330	W	STATE	ST	\$5,657.00	\$16,971.00
200A002	11-20-278-002	3320	W	STATE	ST	\$5,745.00	\$17,235.00
200A003	11-20-278-003	33XX	W	STATE	ST	\$728.00	\$2,184.00
200A005A	11-20-278-006	3306	W	STATE	ST	\$6,255.00	\$18,765.00
200A006	11-20-278-007	3304	W	STATE	ST	\$6,756.00	\$20,268.00
200A028	11-20-277-006	103		LEXINGTON	AVE	\$6,147.00	\$18,441.00
200A025	11-20-277-002	118		CONCORD	AVE	\$485.00	\$1,455.00
TOTALS						\$428,534.00	\$1,285,602.00