

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2016

Name of Redevelopment Project Area:	Village of Manteno TIF #3
Primary Use of Redevelopment Project Area*:	Industrial Park
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u>X</u>	Industrial Jobs Recovery Law _____

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2016

TIF NAME: Village of Manteno TIF #3

Fund Balance at Beginning of Reporting Period \$ -

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ -

Cumulative Total Revenues/Cash Receipts \$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ -

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ -

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ -

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2016

TIF NAME: Village of Manteno TIF #3

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2016

TIF NAME: Village of Manteno TIF #3

FUND BALANCE, END OF REPORTING PERIOD \$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*(DEFICIT) \$ -

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2016

TIF NAME: Village of Manteno TIF #3

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2016

TIF NAME: Village of Manteno TIF #3

*Page 1 is to be included with TIF Report. Pages 2-3 are to be included ONLY if projects are listed.

Box below must be filled in with either a check or number of projects, not both

Check if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: X

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Cypress/Division St Intersection Widening

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

ORDINANCE 15-21

**AN ORDINANCE DESIGNATING AND APPROVING THE
INDUSTRIAL PARK TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

TIMOTHY O. NUGENT

Village President

TIMOTHY J. BOYCE
TODD CROCKETT
DIANE DOLE
JOEL GESKY
SAMUEL MARTIN
WENDELL PHILLIPS

Trustees

ALISA BLANCHETTE

Village Clerk

Prepared by
LOUIS F. CAINKAR, LTD.
Village Attorney

ORDINANCE 15-21

AN ORDINANCE DESIGNATING AND APPROVING THE INDUSTRIAL PARK TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of Manteno, Illinois desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "**TIF Act**"), for the proposed Redevelopment Plan for the Industrial Park Tax Increment Financing Redevelopment Project Area (the "**Redevelopment Plan**") within the municipal boundaries of the Village of Manteno and within the Industrial Park Tax Increment financing Redevelopment Project Area as described in **Exhibit A** attached to this Ordinance (the "**Redevelopment Project Area**"), which constitutes in the aggregate more than 1-1/2 acres; and,

WHEREAS, the Village Board has heretofore adopted Ordinance No. 15-20 approving the Redevelopment Plan and Redevelopment Project as described therein (the "**Redevelopment Project**"); and,

WHEREAS, due notice in respect to the availability of the Redevelopment Plan, which contains an eligibility report, was given by mail on July 7, 2015, pursuant to Section 11-74.4-5 of the TIF Act, said notice being given to all interested parties that have registered with the Village concerning the proposed Industrial Park Tax Increment Financing Redevelopment Project Area; and,

WHEREAS, due notice in respect to the availability of the Redevelopment Plan, which contains an eligibility report, was given by mail on July 7, 2015, pursuant to Section 11-74.4-5 of the TIF Act, said notice being given to all residential addresses that, after a good faith effort, the Village determined are located within 750 feet of the boundaries of the Industrial Park Redevelopment Project Area; and,

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, the Village Board caused a public hearing to be held relative to the Redevelopment Plan and Redevelopment Project and the proposed designation of the Industrial Park Tax Increment Financing Redevelopment Project Area on August 24, 2015, at Manteno Village Hall; and,

WHEREAS, due notice in respect to such hearing was given pursuant to Section 11-74.4-5 and 6 of the TIF Act, said notice being given to taxing districts and to the State of Illinois by certified mail on July 7, 2015, by publication on August 4, 2015, and August 11, 2015, by regular mail to property owners within 750' of the exterior boundaries of the proposed Redevelopment Project Area on July 7, 2015, and by certified mail to property owners within the proposed Redevelopment Project Area on August 11, 2015; and,

WHEREAS, the Village has heretofore convened a Joint Review Board on July 23, 2015, as required by and in all respects in compliance with the provisions of the TIF Act; and,

WHEREAS, the proposed Redevelopment Plan and Redevelopment Project set forth the factors constituting the need for abatement of conditions in the proposed Redevelopment Project Area that have led to its eligibility, and the Village Board has reviewed testimony

concerning such need presented at the public hearing and has reviewed the eligibility report and is generally informed of the conditions in the proposed Redevelopment Project Area as the term "industrial park conservation area" is defined in the TIF Act and as such term is applied to improved and vacant land; and,

WHEREAS, the Village Board has reviewed the conditions pertaining to lack of private investment in the proposed Redevelopment Project Area to determine whether private development would take place in the proposed Redevelopment Project Area as a whole without the adoption of the proposed Redevelopment Plan for the proposed Redevelopment Project Area; and,

WHEREAS, the Village Board has reviewed the conditions pertaining to real property in the proposed Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the proposed Redevelopment Project Area would be substantially benefited by the proposed redevelopment project improvements; and,

WHEREAS, the Village Board has reviewed the *Village of Manteno, Comprehensive Plan (2006)*, as amended, for the development of the municipality as a whole to determine whether the proposed Redevelopment Plan and Redevelopment Project conform to the Village's Comprehensive Plan; and,

WHEREAS, the Village Board has reviewed the public input at the Public Hearing.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF MANTENO, KANKAKEE COUNTY, ILLINOIS, as follows:

SECTION 1: The area constituting the Industrial Park Redevelopment Project Area in the Village of Manteno, Illinois, as described in **Exhibit A**, attached hereto and made part of this Ordinance is hereby designated and approved as a Redevelopment Project Area pursuant to 11-74.4-4 of the TIF Act. The maps of the Redevelopment Project Area are attached hereto as **Exhibit B** and made a part of this Ordinance.

SECTION 2: The Redevelopment Plan and Redevelopment Project for the Industrial Park Redevelopment Project Area, that was the subject matter of the hearing held on August 24, 2015, is hereby adopted and approved. A copy of the aforementioned Redevelopment Plan and Redevelopment Project, marked as **Exhibit C** is attached to and made a part of this Ordinance.

SECTION 3: All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

THIS ORDINANCE was passed by the Village President and Board of Trustees and deposited in the office of the Village Clerk this 8th day of September, 2015.

RECORD OF THE VOTE	Yes	No	Abstain	Absent
President Timothy Nugent				
Trustee Timothy Boyce	✓			
Trustee Samuel Martin				✓
Trustee Diane Dole	✓			
Trustee Todd Crockett	✓			
Trustee Joel Gesky	✓			
Trustee Wendell Phillips	✓			
TOTAL VOTES or BY OMNIBUS VOTE	5			

Alisa Blanchette
Alisa Blanchette, Village Clerk

APPROVED by me this 8th day
Of September, 2015.

Timothy O Nugent
Timothy O. Nugent, Village President

(SEAL)

EXHIBIT A

Legal Description

THAT PART OF THE WEST HALF OF SECTION 33, TOWNSHIP 32 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH 89 DEGREES 49 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHWEST QUARTER AND SAID NORTH LINE EXTENDED 2789.12 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL GULF RAILROAD; THENCE SOUTH 08 DEGREES 52 MINUTES 18 SECONDS WEST ALONG SAID RIGHT OF WAY LINE 3937.7 FEET TO THE NORTH RIGHT OF WAY LINE OF 6000 NORTH ROAD (EAST BOURBONNAIS PARKWAY); THENCE WEST ON SAID NORTH RIGHT OF WAY LINE 432.61 FEET; THENCE NORTH PERPENDICULAR TO THE SOUTH LINE OF SAID SECTION 33, 343.64 FEET; THENCE WEST ON A LINE PARALLEL WITH SAID SOUTH LINE 324.37 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 33, 852.03 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHWEST QUARTER 1393 FEET MORE OR LESS TO THE EAST RIGHT OF WAY LINE OF 1000 EAST ROAD (S.CYPRESS STREET); THENCE NORTH ON SAID EAST RIGHT OF WAY LINE TO THE SOUTH LINE OF THE NORTH 270 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE WEST ON SAID LINE AND SAID SOUTH LINE EXTENDED TO THE WEST RIGHT OF WAY LINE OF 1000 EAST ROAD; THENCE NORTH ON SAID WEST RIGHT OF WAY LINE TO THE NORTH LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 33 EXTENDED; THENCE EAST ON SAID NORTH LINE EXTENDED TO THE POINT OF BEGINNING.

EXHIBIT B

Redevelopment Project Area

[Attach Boundary Map]



Industrial Park Redevelopment Project Area
 Tax Increment Financing Redevelopment Plan
 Village of Manteno, Illinois




-  Municipal Boundary
-  Area Boundary
-  Parcel



EXHIBIT A Boundary Map

EXHIBIT C

Redevelopment Plan and Redevelopment Project

*[Attach Industrial Park Redevelopment Project Area
Tax Increment Financing Redevelopment Plan]*

INDUSTRIAL PARK
Redevelopment Project Area
Tax Increment Financing (TIF)

REDEVELOPMENT PLAN

Village of Manteno, Illinois

June 15, 2015



Economic Development Resources
St. Louis, Missouri

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SECTION I

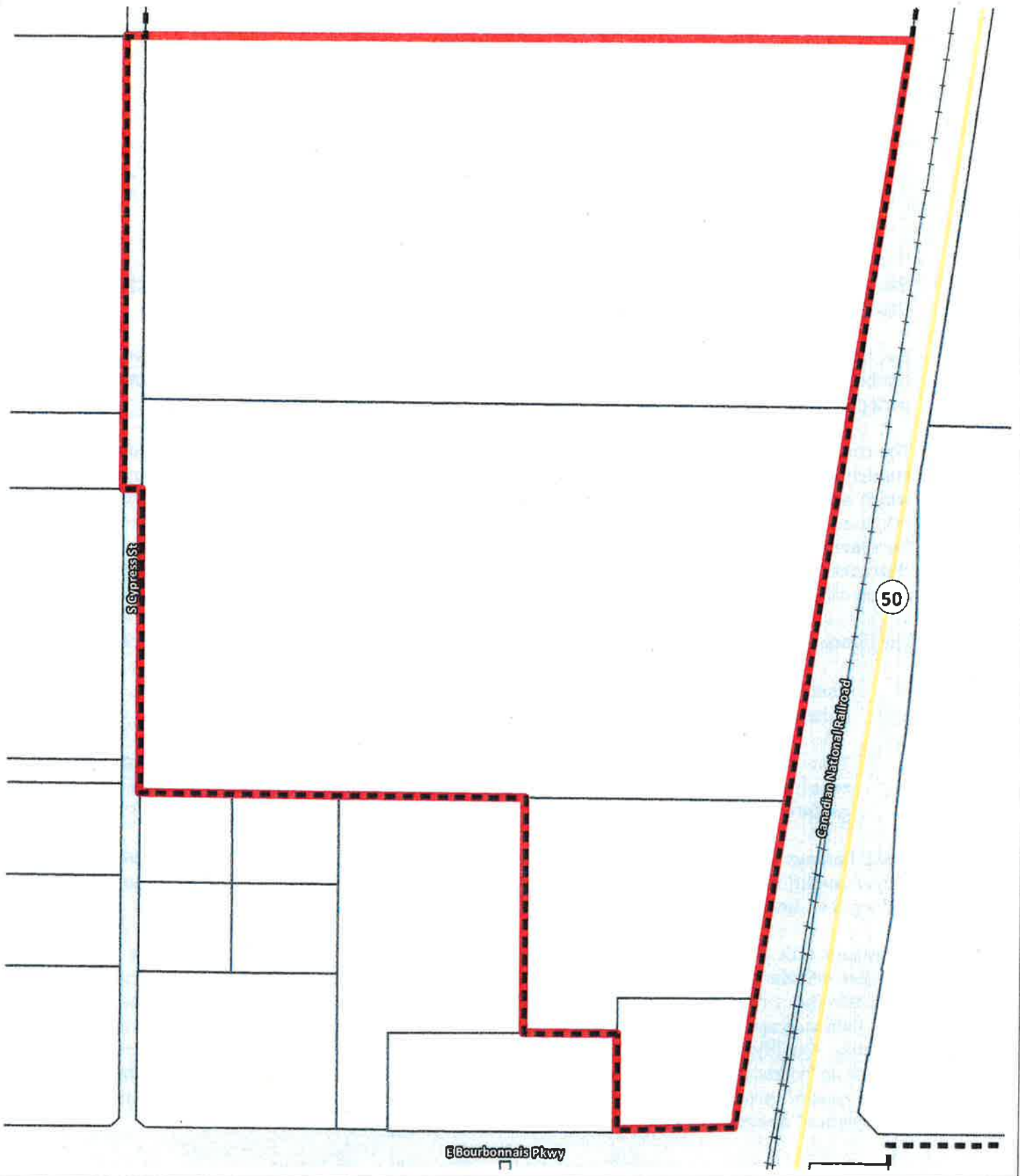
INTRODUCTION

The proposed Manteno Industrial Redevelopment Project Area (the "Area") contains four parcels, three of which are vacant (and comprise approximately 174 acres) and one of which (approximately eight acres) is improved; all parcels are located within the Village of Manteno (the "Village"), or will be annexed into the Village prior to the adoption of the ordinances establishing Area. The position of this approximately 182 acre Area is illustrated on **Exhibit A - Boundary Map**. The Area is generally bounded on the north by the north property line of parcel 03-02-33-100-003, on the east by Canadian National Railroad, on the south by E. Bourbonnais Pkwy., and on the west by S. Cypress St. The legal description of the Area is attached as **Appendix 1 - Legal Description**.




The Village proposes to use tax increment financing to induce and complement the investment of private capital in the Area. The prospects for private and public investment in the Area are poor without the adoption of this Redevelopment Plan.

The purpose of this Redevelopment Plan is to provide a document which can be used to catalogue the eligibility for tax increment financing of the portion of the Village, to provide a plan of actions and activities to address the conditions found in this portion of the Village, and to assist in the development of the Area in conformance with the Village's Comprehensive Plan. This Redevelopment Plan also identifies those activities, sources of funds, procedures and various other necessary requirements in order to implement tax increment financing.

The redevelopment projects in the Area will include, generally, privately developed industrial uses and public investment in infrastructure complementary to the private development. Private activities include, but are not limited to: site preparation for, and the construction of, industrial buildings and complementary structures for a new industrial park; public projects that are anticipated for the Area include, but are not limited to, extension of utilities and infrastructure to parts of the Area not currently served, improvements to other utilities and infrastructure now serving the Area, as well as off-site improvements to adjacent roadways necessary for the development of the industrial park.



Industrial Park Redevelopment Project Area
 Tax Increment Financing Redevelopment Plan
 Village of Manteno, Illinois

-  Municipal Boundary
-  Area Boundary
-  Parcel

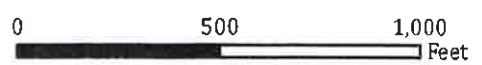


EXHIBIT A Boundary Map

SECTION II

STATUTORY BASIS FOR TAX INCREMENT FINANCING

Tax increment financing was created by the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found at 65 ILCS 5.11-74.4-1 et seq.

Tax increment financing is a technique intended to be used by municipalities to address and eradicate problems which cause areas to qualify, as "blighted", "conservation", or "industrial park conservation" areas, and to carry out redevelopment projects which serve this end.

The concept behind the tax increment financing law is relatively straightforward and allows a municipality to perform redevelopment activities on a locally controlled basis. Redevelopment which occurs in a designated redevelopment project area will increase the equalized assessed valuation of the property and, thus, generate increased property tax revenues. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, and the construction or repair of public infrastructure, among others.

The Illinois General Assembly made various findings in adopting the Act. Among them were:

- That there exists in many municipalities within the State blighted, conservation, and industrial park conservation areas; and
- That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest and welfare.

These findings were made on the assumption that in developed areas, the presence of blight and/or conditions which lead to blight are detrimental to the safety, health, welfare and morals of the public, and in vacant areas, impair the sound growth of the taxing districts.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements which must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies as eligible for tax increment financing. Qualifying portions of the municipality qualify as a "blighted area", "conservation area" or an "industrial park conservation area". The Act provides an enumeration of the factors which qualify property as eligible for the "blight", "conservation", or "industrial park conservation" designation, as well as detailed descriptions of these factors.

SECTION III

MANTENO INDUSTRIAL REDEVELOPMENT PROJECT AREA

A. Boundary Delineation

There are a number of factors that were taken into consideration in determining the boundary of the Area. Established planning guidelines and standards, as described herein, have been followed in the delineation of the Area's boundary, as well as in the preparation of the Manteno Industrial Redevelopment Project Area Tax Increment Financing Redevelopment Plan ("Plan").

Field investigators employed by Economic Development Resources L.L.C. (EDR) conducted research of the Area and environs in order to ascertain the existence and prevalence of blighting factors in the Area. EDR was assisted by information obtained from the Village of Manteno, Kankakee County, and Manteno Township. Based upon these investigations, the eligibility requirements for tax increment financing, the determination of redevelopment needs within the Village, and the location of the various blighting factors found, the boundary of the Area was determined.

The boundary is delineated on **Exhibit A - Boundary Map**. This boundary encloses a portion of the Village which meets the requirements for eligibility as a "Redevelopment project area" as found in the Act.

B. Program Requirements / Findings

The following findings are made with respect to establishing the Area.

1. The Area as a whole meets the statutory requirements as an "industrial park conservation area".
2. The Area exceeds the statutory minimum size of 1.5 acres.
3. The Area is contiguous and is contained within a single perimeter boundary.
4. All properties included in the Area will substantially benefit from being included in the Area.
5. The Area is located within the Village of Manteno, Illinois.
6. The Plan conforms to the Comprehensive Plan for the development of the municipality as a whole.

7. The 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 or redeveloped without the adoption of the Plan.

8. The Village is a labor surplus municipality and the implementation of the Plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the Area.

SECTION IV

ELIGIBILITY

A. Introduction

A Redevelopment Project Area, according to the Tax Increment Allocation Redevelopment Act (the "Act"; 65 ILCS 5/11-74.4-1 et. seq.), is that area designated by a municipality (City, Village, or incorporated town) in which the finding is made that there exist conditions which cause the area to be classified as a "blighted area", "conservation area", combination of "blighted" and "conservation" areas, or an "Industrial park conservation area". The proposed Industrial Park Redevelopment Project Area (the "Area") contains three vacant parcels and one improved parcel within, or to be annexed into, the Village of Manteno (the "Village"). The position of the approximately 182 acre Area is illustrated on **Exhibit A - Boundary Map**. The Area is generally bounded on the north by the north property line of parcel 03-02-33-100-003, on the east by the Canadian National Railroad, on the south by E. Bourbonnais Pkwy., and the west by S. Cypress St.

The properties reviewed for this Study have been found to meet the eligibility requirements as an "Industrial park conservation area" as found in the Act. The criteria and the individual factors that were utilized in conducting the evaluation of the physical conditions in the Area are outlined below.

B. Statutory Qualifications

1. Eligibility of a Blighted Area

"Blighted area" means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of 5 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area: dilapidation; obsolescence; deterioration; presence of structures below minimum code standards; illegal use of individual structures; excessive vacancies; lack of ventilation, light, or sanitary facilities; inadequate utilities; excessive land coverage and overcrowding of structures and community facilities; deleterious land use or layout; environmental clean-up; lack of community planning, the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that

is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated. If vacant, the sound growth of the redevelopment project area is impaired by a combination of 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 Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains: 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; diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development; tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land; the area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area; the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated. Or, if vacant, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains: the area consists of one or more unused quarries, mines, or strip mine ponds; the area consists of unused rail yards, rail tracks, or railroad rights-of-way; the area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding; the area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites; prior to November 1, 1999,

the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose; the area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

2. Eligibility of a Conservation Area

A 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 is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area: dilapidation; obsolescence; deterioration; presence of structures below minimum code standards; illegal use of individual structures; excessive vacancies; lack of ventilation, light, or sanitary facilities; inadequate utilities; excessive land coverage and overcrowding of structures and community facilities; deleterious land use or layout; lack of community planning; the area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area; the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

3. Eligibility of an Industrial Park Conservation Area

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

C. Investigation and Analysis of Blighting Factors

In determining whether or not the Area meets the eligibility requirements of the Act, various methods of research and field surveys were utilized. These included:

1. Review of the national and Kankakee County unemployment rates through the Bureau of Labor Statistics (www.bls.gov) to determine if the Village qualifies as a "labor surplus municipality";
2. Contacts with individuals knowledgeable as to conditions and history of, and within, this portion of the Village; age of buildings and site improvements; development patterns; real estate matters and related items. Existing information related to public utilities in this portion of the Village was also reviewed, as was information regarding the Village on file with Kankakee County, and Manteno Township;
3. Research of the condition of site improvements, streets, utilities, etc. within the Area;
4. On-site field examination of the conditions within the Area by the staff of Economic Development Resources L.L.C.;
5. Use of the definitions of the factors enumerated in Sections B. 1, 2, and 3, (above) found in 65 ILCS/5-11-74.4-3 et seq.;
6. Review of the findings and determinations established by the Illinois General Assembly in establishing tax increment financing. These include:
 - i. There exists in many Illinois municipalities, areas that are blighted or conservation areas, within the meaning of the TIF statute;
 - ii. The eradication of blighted areas and the treatment of conservation areas by redevelopment projects are essential to the public interest;
 - iii. In order to promote and protect the health, safety, morals and welfare of the public, blighted conditions need to be eradicated and conservation measures instituted; and,
 - iv. To remove and alleviate adverse conditions, it is necessary to encourage private investment by the creation of redevelopment project areas.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. To this end, the Village has prepared an analysis of the eligibility of the Area for tax increment financing.

D. Analysis of Conditions in the Area

In making the determination of eligibility of the Area for tax increment financing, it is not required that each and every property or building in such an area be blighted or otherwise qualify. In this determination of eligibility, it is the area as a whole that must be determined to be eligible.

For an improved blighted area, five or more statutory "factors" must be present, with that presence documented to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and reasonably distributed throughout the improved part of the area. For a vacant blighted area, two or more statutory "factors" or one stand-alone "factor" must be present, with that presence documented to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains. For a conservation area, the area must be improved and 50% or more of the structures in the Area must be at least 35 years of age and three such "factors" must be present.

The findings, outlined below, demonstrate that the Area is a "industrial park conservation area" as defined in the Act.

E. Review of Qualifications of the Area

The Area is located on the south side of the Village of Manteno, just west of the intersection of State Route 50 and E. Bourbonnais Pkwy. The 182 acre Area consists of four parcels, three of which are vacant, and one of which is improved (see **Exhibit B – Existing Land Use**).

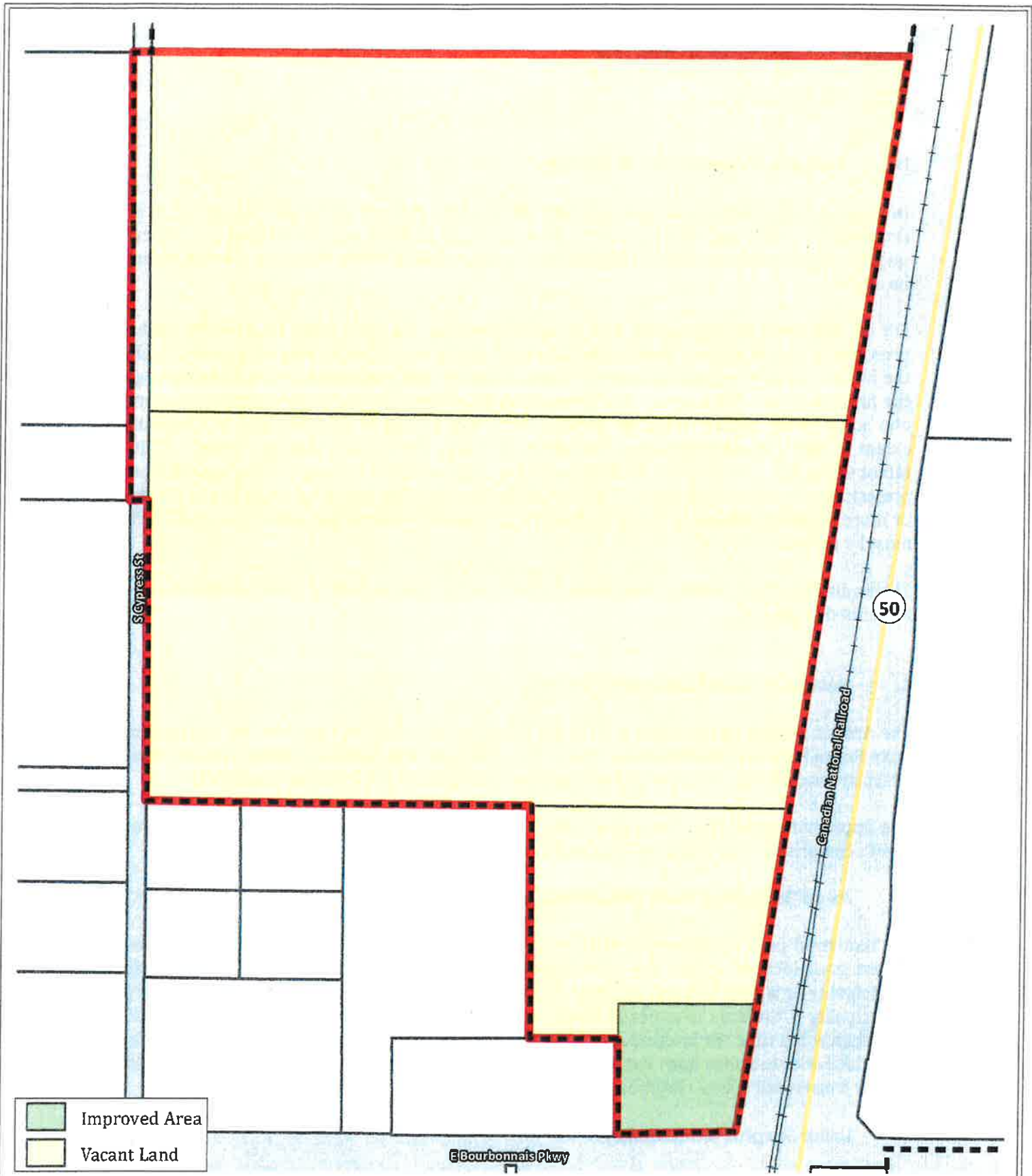
The improved parcel (the "Improved Area") includes two structures at 1349 E. Bourbonnais Pkwy., comprised of an office building and a control booth.

1. As an "Industrial Park Conservation Area"

An "industrial park conservation area" is an area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a labor surplus municipality or within 1 ½ miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality; which area is zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, and which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such land.

- **Labor Surplus Municipality:**

Labor Surplus Municipality means a municipality in which, at any time during the six months before the municipality by ordinance designates an industrial park conservation area, the unemployment rate was over 6% and was also 100% or



Industrial Park Redevelopment Project Area
 Tax Increment Financing Redevelopment Plan
 Village of Manteno, Illinois




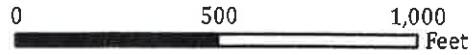
-  Municipal Boundary
-  Area Boundary
-  Parcel



EXHIBIT B Existing Land Use



more of the national average unemployment rate for that same time as published in the United States Department of Labor Bureau of Statistics publication entitled "The Employment Situation" or its successor publication. For the purpose of this subsection, if unemployment rate statistics for the municipality are not available, the unemployment rate in the municipality shall be deemed to be the same as the unemployment rate in the principal county in which the municipality is located;

As unemployment rate statistics are not available for the Village, the unemployment rate used for the Village is that of Kankakee County, the principal County in which the Village is located. The Village is, then, a "labor surplus municipality", as defined in the Act. Data provided by the United States Bureau of Labor Statistics (www.bls.gov) shows that in March 2015, the unemployment rate for Kankakee County was 6.9%. This number is over 6% and is also 100% or more of the national average unemployment rate of 5.6% for the same month. These statistics for March 2015 demonstrate that the Village qualifies as a "labor surplus municipality."

- **Area Zoned as Industrial:**

The portion of the Area now in the Village is zoned I-2 "Heavy Industrial"; that portion to be annexed to the Village will be zoned I-2 "Heavy Industrial".

- **Vacant Land Suitable for Use as an Industrial Park:**

The 174 acre portion of the Area is vacant and given its generally flat topography, location adjacent to major arterial roadways (Interstate 57 and State Route 50) and the Canadian National Railroad, is suitable for use by any manufacturing, industrial, research or transportation enterprise, including, but not limited to factories, mills, processing plants, assembly plants, packing plants, fabricating plants, industrial distribution centers, warehouses, repair overhaul or service facilities, freight terminals, research facilities, test facilities or railroad facilities.

F. Review of Qualifications for the Improved Area:

1. As a "Blighted Area"

An improved area may be found to be a "Blighted area" where 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 the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the Area. Such factors include:

- **Dilapidation:**

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

This factor was not found.

- **Obsolescence:**

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

This factor was not found.

- **Deterioration:**

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

Deterioration in surface improvements was identified in the Improved Area, as shown in the overgrown gravel, crumbling pavement, depressions and potholes in the concrete and/or gravel of the parking lot, driveway and storage areas (some with protruding weeds, grass, metal rebar, and unprotected utility connections). There are also numerous rotting and decaying wood building components on the ground within the Improved Area.

- **Presence of Structures Below Minimum Code:**

All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes;

Field research and information provided by Village officials showed that both structures in the Improved Area were below minimum code standards. Examples of this condition include, but are not limited to:

- Neither structure in the Improved Area displayed address numbers, violating Village building code Section 8-1-10 "Address Numbers"; and,

- The exterior of the main office building at 1349 E. Bourbonnais Pkwy. is sided entirely with metal lap siding, which is a prohibited material, violating Village building code Section 8-1-14(D) "Exterior Wall Covering Materials".

- **Illegal Use of Individual Structures:**

The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards;

This factor was not found.

- **Excessive Vacancies:**

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

This factor was not found.

- **Lack of Ventilation, Light, or Sanitary Facilities:**

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

Field research identified inadequate sanitary facilities present in the Improved Area. Examples include the inadequacy of garbage storage and enclosures, as shown in the unenclosed and easily accessed open storage of miscellaneous debris throughout the Improved Area (including rubber mats, plastic storage bins, scrap metal, PVC and metal piping, plastic buckets, used waste tires, bathroom fixtures, 55-gallon petroleum barrels and wooden pallets).

- **Inadequate Utilities:**

Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated,

antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project are;

Information provided by both Village and County officials shows that there are no storm water sewers, sanitary sewers or water mains in the Improved Area. This lack of such utilities demonstrates the inadequacy of utilities within the Improved Area.

- **Excessive Land Coverage and Overcrowding of Structures and Community Facilities:**

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

This factor was not found.

- **Deleterious land use or layout:**

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

This factor was not found.

- **Environmental clean-up:**

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

This factor was not found.

- **Lack of community planning:**

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

The Improved Area contains 150 feet of uncontrolled ingress/egress along E. Bourbonnais Pkwy., a roadway used in part by commercial truck traffic. Contemporary development standards require designated driveways for ingress and egress, rather than unrestricted open access, especially in locations shared by passenger and commercial/industrial vehicles.

Lighting, and its location in the Improved Area, also demonstrates a lack of community planning. During site visits in March 2015, there were noticeable areas within the Improved Area which had little, or no, measurable light (as identified by measuring light levels throughout the Improved Area) resulting in portions of the Improved Area having levels of illumination below that recommended by the Illuminating Engineering Society of North America (IESNA) and the Occupational Safety and Health Administration (OSHA). These areas include those surrounding the two structures as well as those areas around rock and dirt piles within the Improved Area.

- **Lack of Growth in Equalized Assessed Value:**

The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated;

Table 1 - Change in Equalized Assessed Value 2009 - 2014 (Improved Area) shows that the total equalized assessed value of the Improved Area is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United State Department of Labor for four of the last five calendar years prior to the year in which the Area is designated.

TABLE 1

CHANGE IN EQUALIZED ASSESSED VALUE 2009-2014

Time Frame	Improved Area	Consumer Price Index (CPI)
Between 2009 and 2010	4.00%	1.64%
Between 2010 and 2011	0.00%	3.16%
Between 2011 and 2012	0.00%	2.07%
Between 2012 and 2013	0.00%	1.46%
Between 2013 and 2014	-44.38%	1.47%

Note: **BOLD** represents the Time Frame where the total equalized assessed value of the Improved Area is increasing at an annual rate that is less than the CPI.

Sources:

- Kankakee County Assessor
- United States Bureau of Labor Statistics

SECTION V

SUMMARY

This portion of the Village of Manteno is eligible as an “industrial park conservation area” due to the fact that the Village is a “labor surplus municipality”, as defined in the Act, the land within the Area is zoned as industrial, and the Area includes both vacant land suitable for use as an industrial park, and a blighted area contiguous to such vacant land.

As unemployment rate statistics are not available for the Village, the unemployment rate used for the Village is that of Kankakee County, the principal County in which the Village is located. The Village is, then, a “labor surplus municipality”, as defined in the Act. Data provided by the United States Bureau of Labor Statistics (www.bls.gov) shows that in March 2015, the unemployment rate for Kankakee County was 6.9%. This number is over 6% and is also 100% or more of the national average unemployment rate of 5.6% for the same month.

The Area is zoned as industrial, and the vacant land in the Area is suitable for use as an industrial park, given the topography of such land and its location adjacent to major arterial roadways (Interstate 57 and State Route 50) and the Canadian National Railroad.

The Area also contains one improved parcel contiguous to the vacant land. The parcel is a “blighted area” as defined in the Act, due to the fact the buildings or improvements are detrimental to the public safety, health or welfare because of the combination of six blighting factors (deterioration, lack of ventilation, light or sanitary facilities, inadequate utilities, lack of community planning, lack of growth in equalized assessed value) of which all are present to a meaningful extent, clearly present within the intent of the Act and reasonably distributed throughout the improved part of the Area.

SECTION VI

FINDINGS OF NEED FOR TAX INCREMENT FINANCING

The Area, as a whole, is an "industrial park conservation area". The Act requires that no redevelopment plan shall be adopted without meeting additional requirements, viz:

A. Area, on the Whole, not Subject to Growth and Development Through Investment by Private Enterprise

The Village finds that the Area, on the whole, has not been subject to growth and development through investment by private enterprise.

Despite the excellent location of the Area, adjacent to major arterial roadways (Interstate 57 and State Route 50) and the Canadian National Railroad, it has not been subject to growth and development through investment by private enterprises. This situation can be found in the complete lack of development on more than 170 vacant acres within the area, and the combination of blighting factors within the eight acre developed portion of the Area.

B. Conformance with the Village's Comprehensive Plan

The Village finds that the Plan conforms to the comprehensive plan for the development of the municipality as a whole.

The *Village of Manteno, Comprehensive Plan (2006)*, identifies the future land use for the Area as "Industrial".

C. Estimated Dates for Completion of the Redevelopment Project

The estimated date for the completion of the Redevelopment Project shall be no later than December 31 of the year in which payment to the municipal treasurer is made for the ad-valorem taxes levied in the 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted by the Village.

D. Would Not Reasonably be Anticipated to be Developed Without the Adoption of the Redevelopment Plan

Given the costs of development within the Area, including but not limited to the costs to prepare the Area for development and remediate blighting conditions found in the Area, as well as the costs of improvements to streets and public utilities adjacent to the Area which improvements are essential to the preparation of the Area for use in accordance with the Plan, and given that there has been no development within the vacant portion of the Area despite its location adjacent to major arterial roadways (Interstate 57 and State Route 50) and the Canadian National Railroad, the Area would not reasonably be anticipated to be developed without the adoption of this Plan.

SECTION VII

REDEVELOPMENT PLAN

A. Introduction

This section presents the Redevelopment Plan for the Area. Pursuant to the Act, when the finding is made that an area qualifies as either conservation, blighted, a combination of conservation and blighted areas, or industrial park conservation area, a redevelopment plan may be prepared. A "Redevelopment plan" is defined in the Act as "the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a 'blighted area' or 'conservation area' or combination thereof or 'industrial park conservation area', and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area".

B. General Land Use Plan

The proposed General Land Use plan for the Area is presented as **Exhibit C - General Land Use**. This General Land Use plan identifies all parcels in the Area as "Industrial".

C. Objectives

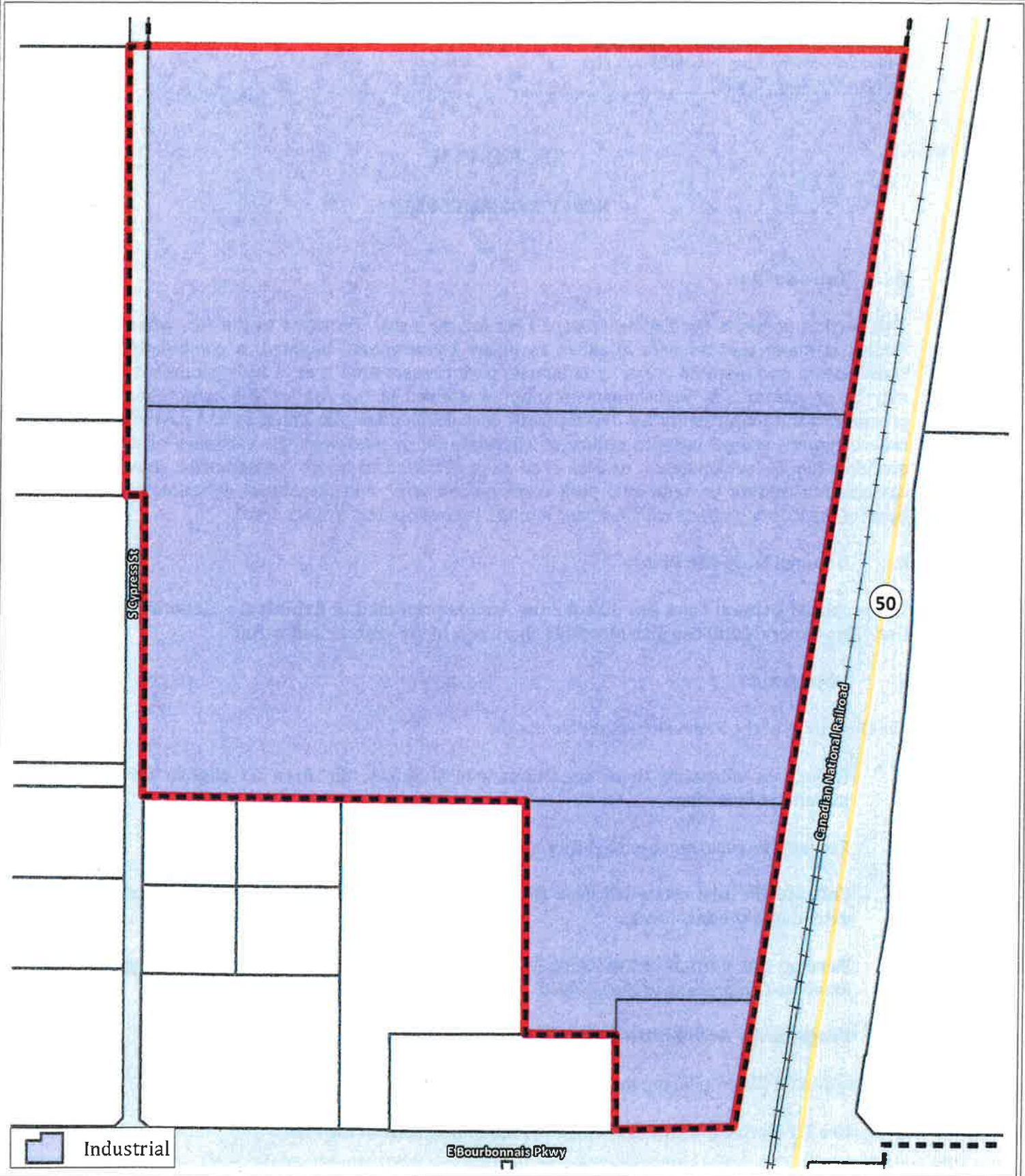
The Objectives of the Redevelopment Plan are to:

1. Reduce or eliminate those conditions which qualify the Area as eligible for tax increment financing;
2. Prevent the recurrence of blighting conditions;
3. Enhance the real estate tax base for the Village and all other taxing districts which extend into the Area; and,
4. Develop this portion of the Village in a manner that is compatible with the *Village of Manteno Comprehensive Plan (2006)*.




D. Program for Accomplishing the Objectives

The Program for accomplishing these Objectives includes:

1. Use TIF-derived revenues to assist the implementation of the Plan;
2. Provide financial assistance, as permitted by the Act, to encourage private developers to develop in the Area;



Industrial Park Redevelopment Project Area
 Tax Increment Financing Redevelopment Plan
 Village of Manteno, Illinois

-  Municipal Boundary
-  Area Boundary
-  Parcel



0 500 1,000 Feet

EXHIBIT C General Land Use

3. Use TIF-derived revenues for development of the Area, including clearing and grading of land, and construction of public roads and infrastructure, as well as the use of such revenues for streets and public utilities adjacent to the Area which improvements are essential to the preparation of the Area for use in accordance with the Plan;
4. Monitor the impact of the redevelopment projects on the capital cost needs of the underlying taxing districts
5. Monitor the public and private actions and activities occurring within the Area; and,
6. Complete the specified actions and activities in an expeditious manner, striving to minimize the length of the "life" of the TIF area.

This Program may be amended from time to time as determined by the Village.

E. Redevelopment Projects

To achieve the Objectives proposed in the Plan, a number of redevelopment projects will need to be undertaken. An essential element of the Plan is a combination of private developments, as well as public investments and infrastructure improvements. Such actions and activities may include but are not restricted to the following:

1. Private Redevelopment Projects:

The private projects that are proposed include, but are not limited to:

- a. Site preparation, including but not limited to, site clearance, site grading, utility extension, roadway construction, and rail spur construction to create development-ready sites;
- b. Development of an industrial park within the Area, including, but not limited to construction of approximately 2,000,000 sq. ft. of manufacturing, industrial, distribution, research or transportation related uses, and necessary infrastructure to serve such land; such development may occur in one or more phases and,

2. Public Redevelopment Projects:

Public projects are intended to be used to induce and complement private investment. These projects include, but are not limited to:

- a. Extension and relocation of Village storm and sanitary sewers, and other Village infrastructure, including roads, to parts of the Area not currently served, and reconstruction of such utilities in portions of the Area now served;

- b. Extension and relocation of other public utilities and other public infrastructure, including roads, to parts of the Area not currently served, and reconstruction of such utilities in portions of the Area now served;
- c. Installation, repair, construction, reconstruction or relocation of streets, utilities and site improvements essential to the preparation of the Area for use in accordance with this Plan.

F. Project Description

As the Plan concerns an industrial park conservation area, the Act requires that the Plan also include a general description of any proposed developer, user and tenant of any property, a description of the type, structure and general character of the facilities to be developed, a description of the type, class and number of new employees to be employed in the operation of the facilities to be developed.

1. Description of Any Proposed Developer

Proposed Developer is Manteno 319 Industrial Park LLC., an Illinois corporation formed for the purpose of creating development ready sites within the Industrial Park Redevelopment Project Area.

2. Description of User and Tenant of Any Property

None are know at this time.

3. Description of Type, Structure, and Character of Facilities to be Developed

The type and character of buildings to be developed within the industrial park will be, generally (but are not limited to), one to two story structures, with open space floor plans allowing for the uses permitted in the Village's "I-2 Heavy Industrial" zoning. Such buildings will be constructed of, but are not limited to being constructed of, metal, or concrete, likely with a partial brick façade for any office, or ancillary non-industrial space.

4. Description of Type, Class, and Number of Employees to be Employed

The type of employees to be employed will include, but not be limited to those fabricating and/or assembling manufactured products, loading and unloading goods shipped to and from facilities in the industrial park, operating industrial machinery and vehicles within the facilities, as well as administrative and clerical employees who support the industrial activities occurring in the businesses within the industrial park. The class of jobs at the new Manteno industrial park will include, but are not limited to, operators, fabricators, laborers, engineers, dispatchers, mechanics, drivers, managers, and clerks.

Give the industrial nature of the facilities proposed to be developed within the Area, employment within the Area upon completion of all redevelopment projects is estimated to be between 1,000 and 1,200.

G. Assessment of Financial Impact

The Act requires an assessment of any financial impact of the Area on or any increased demand for services from any taxing district affected by the Plan and any program to address such financial impact or increased demand.

The General Land Use Plan shown in **Exhibit C** provides for industrial activities within the Area. As such, the land uses anticipated in the Area will not result in any residential development or redevelopment. The projects within the Area will not create any new residences, thus limiting the financial impact on the school and library districts.

With regard to the possible impact on the capital costs of the affected taxing districts, the Village will work with such districts in the manner outlined in the Act to review any request pertaining to a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project, and may provide TIF revenues to pay for all or a portion of such costs.

Exhibit D - Estimated Redevelopment Project Costs, summarizes the use of TIF revenues to help address the costs for property assembly, site preparation, and the construction of public works or improvements. Future incremental TIF revenues are proposed for use as a resource for such improvements and their associated costs.

Upon the expiration of the Area, all taxing bodies will benefit from the increase in EAV anticipated within the Area. As this Plan provides for funds to be utilized to pay for defined redevelopment project costs which will assist and induce new private development within the Area, the Village anticipates that such investment may result in new, private development occurring in proximity to the Area. The Village will closely monitor its TIF program to determine if surplus funds are available for distribution to all taxing districts as identified in the Act.

The Act requires a housing impact study to be performed if the redevelopment plan would result in the displacement of residents from ten (10) or more inhabited residential units. The Village has determined that no housing impact study is needed since the Act requires a housing impact study only if residents from ten (10) or more inhabited residential units are displaced or if the redevelopment project area contains 75 or more inhabited residential units.

EXHIBIT D

Estimated Redevelopment Project Costs

<u>Description</u>	<u>Estimated Costs</u>
Cost of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan	\$1,000,000
Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements and the clearing and grading of land	\$10,000,000
Costs of the construction of public works or improvements, including but not limited to public rights-of-way, signalization and extension and relocation of public utilities ¹	\$15,000,000
<u>Total Estimated Budget</u>	\$26,000,000

Expenditures in individual categories may differ from those shown above; however the total amount of the Estimated Redevelopment Project Costs will not exceed \$26,000,000 plus, as permitted by the Act, any additional increase in this figure for all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project, or for interest and any other financing costs as may be required.

¹ Including installation, repair, construction, reconstruction or relocation of streets, utilities and site improvements essential to the preparation of the Area for use in accordance with this Plan

SECTION VIII

IMPLEMENTATION STRATEGY

The development and follow through of a well-devised implementation strategy is a key element in the success of the Plan. In order to maximize program efficiency, and with full consideration of available funds, a phased implementation strategy will be employed. A combination of private investments and public improvements is an essential element of the Plan.

The Village of Manteno anticipates the following actions as its Implementation Strategy:

- Adopt the Plan;
- Create and administer Redevelopment Agreements with private parties to provide TIF revenues for eligible redevelopment project costs, in order to create development consistent with the general land uses shown in this Plan and the Village's Comprehensive Plan; and,
- Provide public infrastructure and other public redevelopment projects to induce and complement private development projects;

A. Estimated Redevelopment Costs

The Village may include as redevelopment project costs, all reasonable costs incurred, or estimated to be incurred, and any costs that are incidental to the redevelopment projects and the Plan as permitted by the statute.

Such costs include, without limitation, the following:

1. Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan.

Such costs shall include, but not be limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services.

2. Costs of marketing sites within the redevelopment project area to prospective businesses, developers and investors.

3. Property assembly costs.

Such costs shall include, but not be limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site

preparations, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land.

4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements.

Such costs shall also include the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.

5. Costs of the construction of public works or improvements.

Such redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building.

6. Cost of job training and retraining projects.

Such costs shall include the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area.

7. Financing costs.

Such costs shall include, but not be limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter, and including reasonable reserves related thereto.

8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.

9. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area.

Such costs shall be those for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing.

10. A public library district's increased costs attributable to assisted housing units located within the redevelopment project area.

Such costs shall be those for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing.

11. Relocation costs.

To the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.

12. Payment in lieu of taxes.

13. Costs of job training, retraining, advanced vocational education or career education.

Such costs shall include, but not be limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for same, and the term of the agreement.

14. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

- a. Such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;
- b. Such payments in any one-year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
- c. If insufficient funds are available in the special tax allocation fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;

- d. The total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the developer for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.
 - e. The cost limits set forth in subparagraphs (b.) and (d.) above are modified for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act. The percentage of 75% shall be substituted for 30% in subparagraphs (b.) and (d.) above for these situations.
 - f. The municipality may pay from tax increment revenues up to 50% of the cost of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of the construction of those units may be derived from the proceeds of bonds issued by the municipality.
- 15. Unless explicitly stated within the Act, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.**
- 16. None of the redevelopment project costs enumerated above shall be eligible redevelopment costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality.**

The cost estimate associated with the redevelopment activities to be funded from available revenues of the Village as described in D., below, is presented in **Exhibit D - Estimated Redevelopment Project Costs**. The estimate includes reasonable and necessary costs incurred or estimated to be incurred during the implementation of the Redevelopment Plan. These estimated costs are subject to refinement as specific plans and designs are finalized and experience is gained in implementing this Redevelopment Plan and do not include the tax increment financing revenues which will be applied to any interest or other financing costs which are eligible to be funded under the Act. As such, debt service and expenses associated with issuance of bonds or other obligations are in addition to costs stated above.

B. Most Recent Equalized Assessed Valuation

The most recent equalized assessed valuation for the Area is \$99,986 as provided by the Kankakee County Assessor's Office.

C. Redevelopment Valuation

Contingent upon the adoption of this Tax Increment Financing Redevelopment Plan and commitment by the Village to the Redevelopment Program, it is anticipated that private industrial development and improvements, and public investment in infrastructure complementary to the private development, will occur within the Area.

The private development (and public investment) in the Area is expected to increase the equalized assessed valuation to approximately \$20,000,000. Following completion of the private redevelopment projects, total equalized assessed valuation is anticipated to increase by approximately \$19,900,000.

D. Source of Funds

The anticipated source of funds to pay for the redevelopment project costs identified in **Exhibit D, Estimated Budget for Redevelopment Project Costs** associated with implementing the Plan are those funds collected pursuant to tax increment financing to be adopted by the Village. Under such financing, revenue (in the form of real property taxes paid on the increase in the equalized assessed value (EAV) of property in the Area) shall be allocated to a special fund (the "Special Tax Allocation Fund"). The funds deposited to the Special Tax Allocation Fund will be used to pay eligible redevelopment project costs under the Act.

In order to expedite the implementation of the Plan and construction of the public improvements, the Village of Manteno, pursuant to the authority granted to it under the Act, may issue obligations to pay for the redevelopment project costs. These obligations may be secured by future amounts to be collected and allocated to the Special Tax Allocation Fund.

In addition, costs and obligations may be paid for, in whole or in part, by revenues from other funding sources. These may include state and federal programs, revenues from any other tax increment financing area in the Village (which may, pursuant to the Act, provide such revenues to the Area; revenues from the Area may also be provided to other tax increment financing areas in the Village).

E. Nature and Term of Obligation

In order to expedite the implementation of the Plan, the Village of Manteno, pursuant to the authority granted to it under the Act, may issue obligations to pay for the redevelopment project costs. These obligations may be secured by future real property taxes to be deposited into the Special Tax Allocation Fund, as well as other funds identified in **D.**, above which may be deposited in to the Fund. Such obligations may take the form of any type of obligation authorized by the Act.

Such obligations may be issued pursuant to this Plan. The Village anticipates that notes, bonds or similar obligations, if issued, will be secured by revenues in the Special Tax Allocation Fund.

When the redevelopment project costs, including all obligations paying or reimbursing such redevelopment project costs, have been paid, any revenues received in excess of 100% of funds necessary for the payment of principal and interest on the obligations, and not identified for other redevelopment project costs or early retirement of such obligations, may be declared as surplus and become available for distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial feasibility of the redevelopment projects.

F. Completion of Redevelopment Project and Retirement of Obligations

The date for the completion of the Plan and retirement of obligations issued to finance redevelopment project costs is no later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to the ad valorem taxes levied in the 23rd calendar year after the year in which the ordinance approving the redevelopment project area is adopted by the Village.

G. Employment Practices, Affirmative Action and Wages

The Village will ensure that any recipient of tax increment financing assistance will construct all private and public development and redevelopment projects in accordance with all fair employment practices, affirmative action and prevailing wage requirements.

H. Certification

The Village hereby certifies that the Manteno Industrial Park Redevelopment Project Area Tax Increment Financing Redevelopment Plan will not result in displacement of residents from 10 or more inhabited residential units. The Village has determined that no housing impact study is needed since the Act requires a housing impact study only if residents from 10 or more inhabited residential units are displaced or if the redevelopment project area contains 75 or more inhabited residential units.

SECTION IX

AMENDING THE TIF PLAN

The Manteno Industrial Park Redevelopment Project Area Tax Increment Financing Redevelopment Plan may be amended in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq.

SECTION X

REPORTING AND MEETING

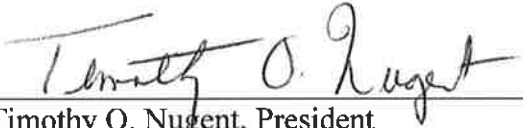
The Village shall adhere to all reporting and meeting requirements as provided for in the Act.

TIMOTHY O. NUGENT, Village President

ALISA BLANCHETTE, Village Clerk
BERNIE THOMPSON, Village Administrator

Trustees
TIMOTHY BOYCE
TODD CROCKETT
DIANE DOLE
JOEL GESKY
SAMUEL J. MARTIN
WENDELL O. PHILLIPS

I, Timothy O. Nugent, the duly elected President of the Village of Manteno, Illinois, County of Kankakee, State of Illinois, do hereby certify that the Village of Manteno has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)], during the current municipal fiscal year (May 1, 2015 – April 30, 2016).



Timothy O. Nugent, President
Village of Manteno

12-8-2016
Date

LAW OFFICES

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December 7, 2016

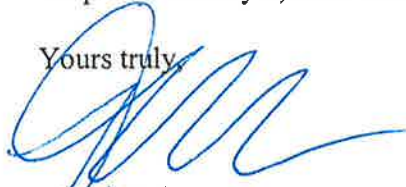
Illinois Office of the Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, IL 60601

Re: Village of Manteno TIF No. 3
Industrial Park

Gentlemen:

This office represents the Village of Manteno. It is my opinion that the Village of Manteno has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act for the period of May 1, 2015 through April 30, 2016.

Yours truly,



Joseph Cainkar
Village Attorney

JC: ls

**Village of Manteno
Joint Review Board
Industrial Park Tax Increment Financing
Development Project Area
July 23, 2015 - 2:30 pm**

Meeting was called to order at 2:32 pm by Village President, Tim Nugent.

Roll Call

Present:

Village of Manteno: President Timothy O. Nugent

Manteno Community Unit School District #5: Kathy Meyer

Manteno Public Library District: Jamie Lockwood

Manteno Fire Protection District: Chief Scott O'Brien (arrives at 2:36 pm)

Absent:

County of Kankakee

Manteno Township

Kankakee Community College District #520

Also present:

Bernie Thompson: Chief of Police/Acting Village Administrator

Joe Cainkar- Village Attorney

Paul Torstrick, Village Resident

Janice Schulteis: Village Resource Manager

Eugene Norber, Economic Development Resources, LLC

Ken Carlson

Jeff Bennett

Mrs. Dietrich, Property Owner

Press Present:

None

Village of Manteno President Nugent began the meeting by stating that at a Joint Review Board meeting, a quorum can exist with any number of representatives present. A quorum was then declared.

The first order of business was election of a public member to the Joint Review Board. Paul Torstrick was nominated by the Village of Manteno, Nugent, and seconded by Manteno CUSD#5, Meyer. MOTION approved 3-0.

Paul Torstrick nominated Village of Manteno, Tim Nugent, as Chairman, with a second by Manteno Library District, Lockwood. MOTION approved 4-0.

For the position of Secretary, Janice Schulteis was nominated by Chairman Nugent, seconded by Manteno CUSD#5, Meyer. MOTION approved 4-0.

Legal issues were presented by Village Attorney Cainkar. This is the initial meeting of the Joint Review Board for the Industrial Park Tax Increment Financing Redevelopment Project Area in Manteno, being held no less than 14 and no more than 28 days after the mailing of notice of a public hearing on the redevelopment plan and project area to all affected taxing districts. On July 7, 2015, the Village sent out a number of notices concerning the proposed TIF

District: (a) the Village sent notice of this JRB Meeting by certified mail to all affected taxing districts, the Department of Commerce and Economic Opportunity (DCEO), and any parties on the Interested Parties Registry; and (b) the Village sent notice by certified mail of a public hearing to be held on August 24, 2015 on the redevelopment plan and area to all affected taxing districts, the DCEO, parties on the Interested Parties Registry, and residents located within 750 feet of the boundary of the proposed redevelopment project area. Through those notices, each affected taxing district (including those represented on this JRB), the DCEO, and all interested parties were provided with: (a) a copy of the Manteno Ordinance establishing the JRB; (b) a copy of Manteno Ordinance setting a public hearing on the redevelopment plan and project area for August 24, 2015; and (c) a copy of proposed Manteno ordinances (i) designating the redevelopment project area, (ii) approving the redevelopment plan, and (iii) adopting tax increment financing with the redevelopment project area. The JRB has a duty to review the public record, the redevelopment plan, and the ordinances proposing to approve the redevelopment plan, designate the redevelopment project area, and adopt tax increment financing for the Redevelopment Project Area. The JRB has a duty to review the information presented, and may make a written recommendation to the Village. There were no questions regarding the procedures of the JRB.

Eugene Norber, Economic Development Resources, presented a map and shared information on the particulars of affected property being proposed for the redevelopment project area. The contiguous area of approximately 182 acres is contained within a single boundary, has been annexed to the Village and is located just west of the intersection of State Rt 50 and E Bourbonnais Pkwy (W 6000N Rd). Most of the area is vacant—an asphalt plant utilizes approximately 8 acres, and the remaining parcels are undeveloped. All properties included in the area will substantially benefit from being included in the area.

(Representative of the Manteno Fire Protection District, Chief Scott O'Brien, arrives)

The site as a whole qualifies for classification as a TIF Industrial Park/Conservation Area, as the community unemployment rate as of March 2015 has been greater than 6% and also greater than the national average for that same time; the area is zoned and is suitable for industrial use; and one property included qualifies as a blighted area (asphalt plant). There is a great opportunity at this location to attract industrial developers, but it will take a TIF designation to provide the necessary level of support, including required infrastructure. The Village of Manteno Comprehensive Plan also supports the proposed industrial use.

Chairman Nugent added that with the anticipated construction of a new 6000N interchange, we would be prepared with property already annexed, zoned and with a TIF incentive in place—great tools to entice potential developers. Taxing districts would not lose any of the current property tax that they receive from this area, only the incremental increase would go to fund the TIF projects. The TIF district would exist for up to 23 years once established. Future meetings will be held as needed and required as the process continues.

There were no questions from the members of the Joint Review Board or others in attendance. There was no further discussion.

A recommendation was presented to approve the Redevelopment Plan, the designation of the Redevelopment Project Area, and the passage of the appropriate ordinances by the Village of Manteno. A motion was made by Public Member, Torstrick, seconded by Manteno Fire Protection District, O'Brien, to approve the recommendation. MOTION approved 5-0.

Meeting was adjourned at 2:50 pm, on a motion Manteno CUSD#5, Meyer, seconded by Manteno Library, Lockwood. MOTION approved on voice vote.

Minutes respectfully submitted by Janice Schulteis, JRB Secretary.

**VILLAGE OF MANTENO
JOINT REVIEW BOARD
INDUSTRIAL PARK TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

RECOMMENDATION

Pursuant to the provisions of the Tax Increment Allocation Redevelopment Act (the *Act*), the Village of Manteno has convened a meeting of the Joint Review Board with respect to the proposed Industrial Park Tax Increment Financing Redevelopment Project Area. The Joint Review Board, having reviewed the public record, planning documents, proposed ordinances, the Industrial Park Tax Increment Financing Redevelopment Project Area Redevelopment Plan (the *Redevelopment Plan*), and the Industrial Park Tax Increment Financing Redevelopment Project Area (the *Redevelopment Project Area*) hereby approves the Redevelopment Plan and the designation of the Redevelopment Project Area. The Joint Review Board finds that the Redevelopment Plan and Redevelopment Project Area meet the eligibility criteria established in Section 11-74.4-3 of the Act and the objectives of the Act.

The Joint Review Board recommends that the Village Board of the Village of Manteno pass the following ordinances:

- Ordinance approving the Redevelopment Plan
- Ordinance designating the Redevelopment Project Area
- Ordinance adopting tax increment financing

Approved on July 23, 2015 by the following members of the Joint Review Board:

Village of Manteno
County of Kankakee
Manteno Township
Manteno Community Unit School District No. 5
Manteno Public Library District
Kankakee Community College District No. 520
Manteno Fire Protection District
Public Member