


PREPARED BY:

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RETURN TO:

CITY OF WILMINGTON
CITY CLERK'S OFFICE
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Wilmington, IL 60481-1671


R2010052469
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Karen A. Stukel Will County Recorder **68P**
LR Date 05/25/2010
Recording Fees: \$88.75
IL Rental Hsng. Support Program: \$0.00

POOR QUALITY ORIGINAL

ORDINANCE NO. 10-05-04-06

**AN ORDINANCE APPROVING A TAX INCREMENT FINANCING
REDEVELOPMENT PLAN AND PROJECT FOR THE RIDGEPORT LOGISTICS
CENTER INTERMODAL FACILITY TERMINAL AREA**

WHEREAS, the City of Wilmington depends on the success and vibrancy of its industrial and commercial areas to maintain the fiscal integrity of the City.

WHEREAS, the City in its efforts to enhance the local tax base, increase employment, and prevent the spread of blight has the authority to encourage private development through the use of tax increment financing as authorized under 65 ILCS 5/11-74.4-1 *et seq.* (the "**TIF Act**"); and

WHEREAS, certain areas of Wilmington that are appropriate for industrial and commercial development, including but not limited to the properties located near the southwest quadrant of the intersection of Interstate 55 and Lorenzo Road and described in **Exhibit A** attached hereto and made a part hereof (the "**Redevelopment Project Area**") and referred to as the "Ridge Port Logistics Center Intermodal Facility Terminal Area"), are not reasonably anticipated to be developed or redeveloped without the City's investment in infrastructure improvements adequate for industrial and commercial needs; and

WHEREAS, the City has examined the conditions of the proposed Redevelopment Project Area, and has determined that it is appropriate for development as an Intermodal Terminal Facility Area as such term is defined in the TIF Act, which examinations have identified extensive improvements that are necessary or appropriate to encourage and enhance industrial and commercial development in such area, and the development of the property as an Intermodal Terminal Facility Area; and

10/6/08

1 x

WHEREAS, one means by which the City could raise sufficient revenue for undertaking necessary and appropriate improvements to the Redevelopment Project Area is the use of tax increment financing (“**TIF**”) and the establishment of a redevelopment project area (a “**TIF District**”) as authorized under the TIF Act; and

WHEREAS, the City Council (“**Corporate Authorities**”) commissioned a study by Laube Companies (the “**Consultant**”) to determine whether the Redevelopment Project Area meets the qualifications for establishing a TIF district and as an Intermodal Terminal Facility Area; and

WHEREAS, after extensive review of the Redevelopment Project Area, the Consultant did deliver to the City Council on February 16, 2010, an eligibility report in which the Consultant concludes that the Redevelopment Project Area qualifies as a TIF District and as an Intermodal Terminal Facility Area under the TIF Act (the “**Eligibility Report**”); and

WHEREAS, in light of its review of the Redevelopment Project Area and pursuant to extensive discussions with City officials and stakeholders in the Redevelopment Project Area, the Consultant has also prepared a plan for the redevelopment of the Redevelopment Project Area (the “**Redevelopment Plan and Project**”); and

WHEREAS, the Eligibility Report and Redevelopment Plan and Project set forth the qualification factors that make the Redevelopment Project Area eligible for consideration as an Intermodal Terminal Facility Area under the TIF Act; and

WHEREAS, the Eligibility Report and Redevelopment Plan and Project have been on file and available at City Hall as of February 16, 2010; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities convened a meeting of the joint review board on March 18, 2010; and

WHEREAS, during this meeting, the joint review board (i) reviewed the public records, planning documents, and proposed ordinance approving the Redevelopment Plan and Project; and (ii) prepared and submitted a recommendation to the Corporate Authorities on March 18, 2010 (the “**JRB Report**”); and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities held a public hearing relative to the Redevelopment Plan and Project and Redevelopment Project Area on April 20, 2010. At the hearing, the Corporate Authorities (i) reviewed the Redevelopment Plan and Project, the information contained in the Eligibility Report, and the JRB Report, (ii) heard testimony and received written information concerning the Redevelopment Plan and Project, and (iii) reviewed other information, documentation, and studies so as to be generally informed about the conditions of the Redevelopment Project Area; and

WHEREAS, the City did prepare an addendum (Addendum A) to the Redevelopment Plan and Project, dated April 27, 2010, which added “Financing Costs” as a line item in the estimated redevelopment project costs itemized in Table 1 of said Plan; and

WHEREAS, Pursuant to Section 11-74.4-5 of the Act, the addition of an estimated project cost line item, as provided for in Addendum A, may be made without further hearing, provided that the City shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2, and by publication in a newspaper of general circulation within the affected taxing districts not later than 10 days following the adoption of such changes by this ordinance; and

WHEREAS, pursuant to the findings and determinations as provided in this Ordinance, the Corporate Authorities hereby find that it is desirable and in the best interests of the public and the City for the Corporate Authorities to approve the Redevelopment Plan and Project;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Wilmington, County of Will, State of Illinois, as follows:

1. **Recitals.** The foregoing recitals are by this reference incorporated into and made a part of this Ordinance as if fully set forth.

2. **Findings.** The Corporate Authorities hereby make the following findings:

a. The Redevelopment Project Area is legally described in **Exhibit A** attached to and, by this reference, made a part of this Ordinance. The general street location for the Redevelopment Project Area is described in **Exhibit B** attached to and, by this reference, made a part of this Ordinance. The map of the Redevelopment Project Area is depicted on **Exhibit C** attached to and, by this reference, made a part of this Ordinance.

b. There exists conditions that cause the Redevelopment Project Area to be subject to designation as a redevelopment project area under the TIF Act, and to be classified as an Intermodal Terminal Facility Area as defined in the TIF Act.

c. The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be

reasonably anticipated to be developed without the adoption of the Redevelopment Plan and Project.

- d. The Redevelopment Plan and Project conform to the comprehensive plan for the development of the City as a whole.
- e. All other findings and certifications set forth in the Redevelopment Plan and Project are hereby adopted as the findings and certifications of the Corporate Authorities as if fully set forth in this Ordinance.

3. **Adoption of Redevelopment Plan and Project.** The Redevelopment Plan and Project, which were the subject matter of the public hearing, are hereby adopted and approved. A copy of the Redevelopment Plan and Project, including Addendum A, dated April 27, 2010, attached thereto is set forth in **Exhibit D** attached to and, by this reference, made a part of this Ordinance.

4. **Authorization for Transmittals and Other Action.** The City Council hereby authorizes and directs the City Administrator to take any and all other statutorily required steps in connection with the approval of a Redevelopment Plan and Project including, but not limited to, transmitting a certified copy of this Ordinance to the County Clerk of Will County, Illinois.

5. **Effective Date.** This Ordinance shall be in full force and effect after its passage, approval, and publication in pamphlet form in the manner provided by law.

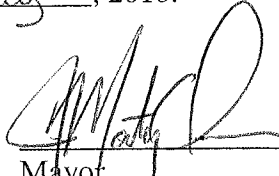
PASSED this 4 day of May, 2010.

AYES: (6) _____

NAYS: (1) _____

ABSENT: (1) _____

APPROVED this 4 day of May, 2010.

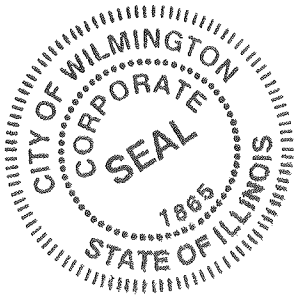


Mayor

ATTEST:



City Clerk



T.I.F. LEGAL DESCRIPTION

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

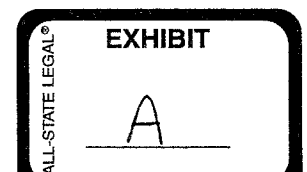
THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING; THENCE SOUTH AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST



CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63 DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF 365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00 FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 100 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-59009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 19 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID DOCUMENT NO. R91-71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-50127 AND R92-50126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-50126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92-50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A

DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

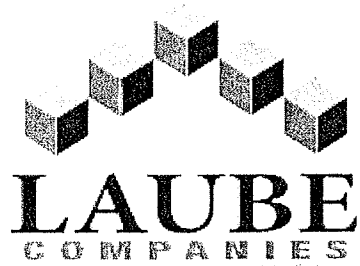
ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

EXHIBIT B

GENERAL STREET LOCATION OF THE REDEVELOPMENT PROJECT AREA

Lorenzo Road, Interstate 55, Kavanaugh Road and Murphy Road



**Tax Increment Financing
Redevelopment Plan and Project**
*RidgePort Logistics Center Intermodal
Terminal Facility Area*

February 16, 2010

Prepared for the City of Wilmington

TABLE OF CONTENTS

I.	Executive Summary	3
II.	Redevelopment Area Description	5
III.	Redevelopment Area Goals	7
IV.	Summary of Blighting Conditions in the Area	9
V.	Tax Increment Financing Redevelopment Project	10
VI.	Conformity to Comprehensive Plan	18
VII.	Provisions for Amending the Plan	19
VIII.	Scheduling of Plan	20
IX.	Affirmative Action Plan	21
X.	Lack of Growth Through Private Investment	22
XI.	Financial and Service Impacts on Taxing Districts	26
XII.	Conclusions	28

Eligibility Report

Appendix

- Table – Parcel Numbers and 2009 Equalized Assessed Value
- Legal Description
- Boundary Map
- Site Plan
- Eligibility Report

I. EXECUTIVE SUMMARY

The City of Wilmington (“the City”) is dedicated to the continued growth and economic development of the City. The City’s ability to stimulate growth and development relies on the creation and implementation of government policies that will allow the City to work with the private sector to eliminate blighted areas and ensure sound growth and development of property. Based upon the City’s establishment of this Intermodal Terminal Facility Area as defined in the Act, it is understood that the City recognizes the necessity of the relationship between continued community growth and public participation.

The Illinois General Assembly passed the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.) (the “Act”) to address the growing number of blighted areas in many Illinois municipalities. The blighting of communities impairs the value of private investment and threatens the growth of the community’s tax base. The Act declares that in order to promote the public health, safety, morals, and welfare, blighting conditions must be eliminated. The Act also declares that an intermodal terminal facility area is deemed to be a blighted area and no proof of blight need be shown in establishing a redevelopment project area.

The City’s Intermodal Terminal Facility Area Tax Increment Allocation Redevelopment Plan and Project (the “Plan”) was developed to provide a description of the necessary actions to stimulate private investment. The proposed Intermodal Terminal Facility Area is generally bounded by Lorenzo Rd. to the north, Interstate 55 to the south and east, and the BNSF Transcontinental Mainline to the west. Please see the accompanying site plan and legal description in the Appendix. From an economic perspective, the implementation of the Plan through the use of tax increment financing revenues should stimulate private investment in the Redevelopment Project Area (the “Area”).

The Plan contains the following:

- Redevelopment project area description
- General goals of the City
- Current and proposed zoning of the Area
- Summary of blighting conditions
- Redevelopment objectives
- Redevelopment plan and project activities
- General land use plan
- Estimated redevelopment project costs
- Sources of funds to pay redevelopment project costs
- Issuance of obligations
- Surplus incremental property tax revenue
- Most recent equalized assessed value
- Conformity to the Comprehensive Plan
- Anticipated equalized assessed value
- Provisions for amending the plan
- Scheduling of the plan
- Affirmative action plan
- Lack of growth through private investment
- Financial and service impacts on taxing districts

II. REDEVELOPMENT PROJECT AREA DESCRIPTION

The Area encompasses approximately 1,275 acres of land in the City. The Area includes 28 parcels generally bounded by Lorenzo Rd. to the north, Interstate 55 to the south and east, and the BNSF Transcontinental Mainline to the west. Please see the accompanying site plan and legal description in the Appendix.

Based upon the significant infrastructure needed on the site, current market conditions, and the related financial “gap” that exists between a project that is financially viable and one that is not, it is reasonable to assume that, without the establishment of a redevelopment project area and the use of tax increment financing, the Area is not likely to develop.

A. History of Wilmington and Proposed Development

History of Wilmington

Wilmington is located on the banks of the Kankakee River, approximately 50 miles southwest of Chicago and 15 miles south of Joliet.

One of Wilmington's most notable geographical features is a large island in the Kankakee River, much of which is occupied by a city park. This island divides the river into a large channel and a smaller one which was used as a natural mill race during the early years of the city. The island is the source of the city's nickname, "The Island City."

Thomas Cox purchased land near Alden's Island in 1834 and built a sawmill, corn cracker, gristmill, and a carding machine.

Wilmington was founded by Thomas Cox in the spring of 1836 as the town of "Winchester." The name was changed to Wilmington in 1838. The village of Wilmington was officially incorporated in 1854. Wilmington later became famous for being a stop on former U.S. Route 66, which followed the route of modern-day Illinois Route 53.

Proposed Development

Ridge Logistics Park I, LLC has acquired or is under contract to acquire 1,275 acres of land in the City. They are proposing to cause to be constructed the following:

A 67-acre bulk-intermodal transloading facility that will be served by the Burlington Northern Santa Fe Railway (“BNSF”), a Class 1 railroad, as evidenced by the site plan, an executed rail commitment letter, and an executed rail service agreement between Ridge Logistics Park, LLC and BNSF. This proposed transloading facility will serve as the anchor facility in this industrial park to transfer carload quantities of product from the rail cars to truck trailer for delivery to companies located within the adjacent and related industrial park and throughout the Midwest region. This facility is also planned to serve in the capacity of short-term container storage.

Currently, Ridge Intermodal Services, LLC is proposing to serve as the operator of the transloading facility and the BNSF will provide the rail service off of its Transcontinental Mainline which is adjacent to the proposed RidgePort Logistics Center.

The transloading facility will serve as an anchor tenant to this industrial and commercial park and an additional 1,208 acres will be developed as an industrial and commercial park and will be rail served by the logistics of the transloading facility and the BNSF line adjacent to it. The industrial park is planned to be developed in three (3) phases all of which will be completed within 23-years after the establishment of the Area and adoption of this Plan.

Additionally at this time, a developer is proposing to undertake the redevelopment of the Area including acquisition and site assembly, demolition, site analysis, environmental remediation, other site preparation, and the construction of the industrial and distribution facilities, other improvements required for the operation of the industrial park, parking lot lighting, landscaping improvements and other site improvements. The result will be a Project that ameliorates the deemed blighting characteristics of the Property and places the Property into higher economic use.

On [INSERT DATE], the City annexed the Property into its corporate boundaries with the intent to stimulate significant private investment into the Area. The Property will be zoned PID - Large Scale Planned Industrial District, and uses of the property will be in accordance with those identified in the City's zoning ordinance as amended from time to time.

III. REDEVELOPMENT PROJECT AREA GOALS

The Act encourages both public and private sector cooperation to address and promote redevelopment. The Act, as seen in its legislative history, recognizes that the physical and economic decline of properties impairs the value of private investment and threatens the community's health, safety, and welfare. Additionally, the legislature has specifically addressed the attraction and development of intermodal based industrial and logistics parks. The continued investment in and development of the Area will not only strengthen the Area, but the entire City through sound economic growth, an increased tax base, and additional employment opportunities.

The Plan is based on the following redevelopment goals:

General Goals of the City

- Encourage intermodal transportation and logistics in the Area;
- Restore and expand the tax base in order to maintain a high level of services, programs, and facilities;
- Stimulate private investment;
- Encourage new development and expansion in an orderly manner;
- Encourage productive use of underutilized and vacant property;
- Enhance the property-tax base within the Area;
- Encourage sales tax producing enterprises in the Area;
- Enhance the City's image as a desirable place to live;
- Improve efforts to facilitate and attract intermodal, industrial and commercial development by serving as a catalyst to the private sector,
- Utilize the parcels in the Area and surrounding area for a development that is in conformance with its overall planning efforts; and
- Create full-time commercial and industrial job opportunities within the City.

Zoning for the Area

The Area will be zoned Large Scale Planned Industrial District. The purpose of a Large Scale Planned Industrial District is to permit a method for the development of large-scale industrial projects of the highest quality which would not be possible under the strict application of other sections of the (Zoning) Ordinance and to further provide developers with flexibility to develop complex industrial projects in an efficient use of land resulting in more economic networks of utilities, streets and other facilities that promotes the public health, safety and welfare of the community.

The proposed development that contemplates almost 2 square miles of intermodal, industrial, and warehousing uses fits within the intent of the designation of the Large Scale Planned Industrial District in order to bring efficient land use, economic and redevelopment, and the creation of jobs to the area.

For a complete list of permitted uses under a Large Scale Planned Industrial District, please see the City's zoning ordinance as amended from time to time.

These general types of uses are consistent with the overall goals of the Area for the following reason:

- Through private investment, productive use of underutilized and vacant land will be achieved.

IV. SUMMARY OF BLIGHTING CONDITIONS IN THE AREA

As set forth in the Act, the Illinois General Assembly has determined that, in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated. The Act also states that the eradication of these blighted areas is essential to the public interest and that the use of tax increment financing revenues to fund certain redevelopment projects is of benefit to the community.

Prior to the adoption of an ordinance adopting tax increment financing, there are certain statutory requirements that must be met. One of the requirements for eligibility of the Area is that the municipality must demonstrate that the Area qualifies as a “intermodal terminal facility area”. Based on the data that we reviewed, the Area qualifies for designation as an Intermodal Terminal Facility Area as defined in the Act.

We have examined all four (4) criteria and have found all to exist. Please see accompanying Eligibility Report for our detailed findings as attached in the Appendix to this Plan.

V. TAX INCREMENT FINANCING REDEVELOPMENT PROJECT

This section presents the Plan to be implemented by the City and prospective redevelopers of the Area. The section is divided into the following subsections:

- Redevelopment Objectives
- Redevelopment Plan and Project Activities
- General Land-Use Plan
- Estimated Redevelopment Project Costs
- Sources of Funds to Pay Redevelopment Project Costs
- Issuance of Obligations
- Surplus Incremental Property Tax Revenue
- Most Recent Equalized Assessed Value (“EAV”)
- Anticipated EAV

Redevelopment Objectives

The following represent major redevelopment objectives of the City:

- Enhance the City’s image as a desirable place to live;
- Expand the tax base in order to maintain a high level of services, programs, and facilities;
- Encourage productive use of underutilized and/or vacant properties;
- Strengthen the economic well-being of the Area;
- Eliminate blighting conditions which prevent further development of the Area;
- Upgrade any public infrastructure, thereby preparing the Area for new private investment;
- Stimulate private investment;
- Increase revenue (e.g., property and sales tax revenue) generation from currently underutilized property within the Area;
- Assemble or encourage the assembly of land into parcels of appropriate size and shape for redevelopment in accordance with this Plan;
- Encourage functional and visually attractive buildings, rights-of-way, and open spaces and encourage high standards of design;
- Provide needed improvements and facilities in proper relationship to the projected demand for such facilities in accordance with the present-day design standards for such facilities;
- Provide needed incentives to encourage a broad range of improvements and new development.

Redevelopment Plan and Project Costs and Activities

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the "Redevelopment Project Costs.")

Eligible Redevelopment Costs

To achieve the goals outlined above, the City proposes to assist with the redevelopment of designated parcels located in the Area through the use of tax increment financing. Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) The costs of the municipality in marketing sites within the Area to prospective businesses, developers and investors;
- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, environmental remediation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;

- e) Costs of the construction of public works or improvements subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of programs implemented by businesses located within the Area;
- g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project;
- h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan;
- i) Relocation costs;
- j) Payment in lieu of taxes, as defined in the Act;
- k) Costs of job training, retraining, advanced vocational education or career education, including, but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs; (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including, but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3and

- l) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 2. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act;
 5. for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of 75 percent shall be substituted for 30 percent in subparagraphs 2 and 4 above.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

All of the above-mentioned Plan activities would take specific action on the part of the City.

General Land Uses That Apply

The uses in the Area include, but are not limited to, intermodal facilities, industrial, warehouse, distribution, commercial retail, commercial office, and mining.

Estimated Redevelopment Project Costs

To meet the redevelopment objectives, the City plans to facilitate a number of improvements in the Area. Table 1 identifies the eligible Redevelopment Project Costs under the Act that the City may fund to implement the Plan over the Area's twenty-three (23) year life.

Redevelopment projects in the Area would not reasonably be anticipated to be developed without the adoption of the Plan as discussed in Section X of this Plan.

Table 1

**Estimated Redevelopment Project Costs
Redevelopment Project Area**

Eligible Activities:

1. Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$7,000,000
2. Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$151,000,000
3. Public Works & Improvements,	\$50,000,000
4. Job Training and Retraining	\$1,000,000
5. Taxing Districts Capital Costs	\$1,000,000
6. Relocation costs	\$1,000,000
7. Interest costs incurred by the redeveloper related to the construction, renovation or rehabilitation of a redevelopment project	\$25,000,000
<i>Total Eligible Redevelopment Project Costs</i>	<hr/> <i>\$236,000,000</i> <hr/>

Notes for Table 1 – Estimated Redevelopment Project Costs

(1) The City reserves the right to move amounts among the eligible cost categories. Table 1 represents a listing of costs associated with the Area over the life of the Area. The budget of the eligible costs does not obligate the City to fund specific levels.

(2) Financing costs such as interest expense, capitalized interest, reserve fund requirements, and cost of issuance of obligations are not quantified herein. These costs are subject to prevailing market conditions and will be in addition to the total eligible redevelopment project costs as shown above when such financing costs are incurred.

(3) The ability of the City to fund all or a portion of the eligible Redevelopment Project Costs is based on the amount of incremental taxes generated over the 23-year life of the Area..

(4) Increases in estimated total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of Plan adoption, are subject to Plan amendment procedures as provided under the Act.

(5) Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

Sources of Funds

Funds necessary to pay for Redevelopment Project Costs and/or municipal obligations which have been issued or incurred to pay for such costs are to be derived principally from tax increment revenues and/or proceeds from municipal obligations which have as their revenue source tax increment revenue. Incremental real property tax revenues will be the principal source of tax increment revenues as defined in the Act, but other tax revenues as the City may deem appropriate from time to time may also be used. In accordance with section 11-74.4-4 of the Act, the City may utilize the provisions of the Act in the event there is a contiguous redevelopment project area or if the City adopts tax increment financing with respect to a redevelopment project area which includes contiguous real property.

The City may find in the future that it is in the best interests of the City and in furtherance of the purposes of the Act that net revenues from each such redevelopment project area be made available to support the other. The amount of revenues from the Area made available to support such contiguous redevelopment project areas, when added to all amounts used to pay eligible Redevelopment Project Costs within the Area, shall not at any time exceed the total Redevelopment Project Costs described in Table 1 (unless otherwise amended).

Issuance of Obligations

According to section 11-74.4-7 of the Act, the City may issue obligations secured by the incremental property tax revenues from the Area. In addition, the City may wish to secure the obligations with other designated revenue, or a pledge of full faith and credit of the municipality, or available increments from adjacent districts. All obligations must be retired by the 23rd year from the date of designation of the Area by the City. The final maturity date of any financial obligation may not exceed 20 years from the date of issuance. One or more series of obligations may be issued to implement the Plan for the Area. Subsequent obligations, if any, may be issued as junior lien obligations or as parity obligations.

Surplus Incremental Tax Revenue

Moneys in the special allocation fund not required for payment and security of the obligations and redevelopment project costs shall be calculated annually and declared surplus. Surplus funds must be distributed to the taxing districts in accordance with the Act.

Most Recent EAV

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Area is to provide an estimate of the initial EAV which the Will County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area.

- The 2009 EAV of all taxable parcels in the Area is approximately \$599,486. This total EAV amount, by PIN, is summarized in [Table 1 in the Appendix]. The EAV is subject to verification by the Will County Clerk. After verification, the final figure shall be certified by the Will County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Area will be calculated by Will County.

Anticipated EAV

Based upon the implementation of the Plan, underutilized property will be put into higher economic use and growth and development of the Area will occur in accordance with the Redevelopment Agreement(s) between the City and businesses in the Area and other interested parties. It is estimated that the total EAV of the real property following completion of the redevelopment project will be approximately \$361,000,000.

Property Acquisition and Housing Impact Statement

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow procedures as required by Illinois law. The City Council exercising its power to acquire real property by eminent domain or other means does not constitute a change in the nature of this Plan.

Land Assembly, Displacement Certificate & Relocation Assistance

In order to achieve the objectives of the Plan, land assembly by private development interest may be necessary. Therefore, property located within the Area may be acquired by private developers, as necessary, to assemble various parcels of land to achieve marketable tracts or to implement a specific public or private redevelopment project. Such property assembly may include the displacement of inhabited housing units located in the Area (see below).

Displacement Certificate

Pursuant to Sections 11-74.4-3 (n) (5) and 11-74.4-4.1 (b) of the Act, by adoption of this Redevelopment Plan by the City, the City hereby certifies that this Redevelopment Plan will not result in the displacement of more than nine (9) inhabited residential units.

Relocation Assistance

In the event that households of low-income or very low-income persons inhabit any residential housing units where relocation of the occupants is required, relocation assistance will be provided to such persons. Affordable housing and relocation assistance shall not be less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under that Act, including the eligibility criteria. Affordable housing may be either in existing or newly constructed buildings. For purposes of this requirement in the Act, “low-income households”, “very low-income households”, and “affordable housing” have the meanings set forth in the Illinois Affordable Housing Act.

VI. CONFORMITY TO THE COMPREHENSIVE PLAN

The general land uses proposed in this Redevelopment Plan and Project are in conformance with the Comprehensive Plan, dated September 16, 2008, and as adopted by the City Council on September 16, 2008. The Comprehensive Plan proposes industrial/manufacturing uses for the majority of the Redevelopment Project Area, with some commercial uses proposed in close proximity to the existing I-55 and Lorenzo Road interchange and the proposed upgraded I-55 and Route 129 interchange. In addition, all development in the Redevelopment Project Area will comply with applicable codes and ordinances of the City as may be in effect at that time.”

VII. PROVISIONS FOR AMENDING THE PLAN

The Plan may be amended by the City in accordance with the provisions in the Act.

VIII. SCHEDULING OF PLAN

Over the life of the Area, the timing of business investment cannot be predicted with precision. However, it is reasonable to expect the following public and private investments over the life of the Area. As the Plan is implemented, the impediments to redevelopment will be eliminated and the following activities are likely to occur:

- Clearing and grading of the land within the Area
- Provision for adequate water, sewer and electrical power to support development
- Construction of commercial buildings that will support retail, office, and other commercial uses
- Reconstruction, renovation, and extension of public roadways as required to service existing and new businesses
- Private investment in new facilities

The estimated date for completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31st of the year in which the payment to the City Treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted.

IX. AFFIRMATIVE ACTION PLAN

The City is committed to and will affirmatively implement the following principles with respect to this Plan:

- A) The assurance of equal opportunity in all personnel and employment actions, with respect to any redevelopment project in the Area, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, marital status, parental status, military discharge status, source of income, or housing status.
- B) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

32

X. LACK OF GROWTH THROUGH PRIVATE INVESTMENT & “BUT FOR TIF” FINDING

Based on our observations and research of the Area there has been no new construction or significant redevelopment in the Area for the last two decades. The lack of private investment is evidenced by the following findings and conditions:

- The land is currently in an underutilized condition that consists of farm land, small and sporadic non-residential development, and 5 single family homes.
- We have analyzed the site conditions and potential costs of redevelopment. It is our finding that the extraordinary costs (largely the immense nature of the infrastructure necessary to support development) are prohibitive to redeveloping the site without the implementation of this Plan and the use of Tax Increment Financing. This is evidenced by a significant financial or economic “gap” that exists in the development economics of this site. Without the use of Tax Increment Financing, the development economics are not anticipated to be sufficient to attract the requisite private investment needed to redevelop the site.
- Based upon research of building permit data over the past 5-years it is clear that the Redevelopment Project Area on the whole has not been subject to growth and investment. The City on the whole has had 1,202 building permits and only 12 [have been pulled within the Area during the same period of time. The total construction value of the 1,202 building permits within the City is approximately \$82.5 million and the construction value of the building permits within the Area is only \$68,000. Please see Table 2 below for the calculation.

Table 2

Comparison of Building Permit Activity (2005 - 2009)

RidgePort Logistics Intermodal Terminal Facility Area
and
City of Wilmington, Illinois

	<u>Building Permits ¹</u>		Value Per Square Mile
	Number	Construction Value	
<hr/>			
The Area			
Total	12	\$68,000	\$34,000
New Const./Additions Only	3	\$68,000	\$34,000
City of Wilmington:			
Total	1,202	\$82,606,569	\$8,604,851
New Const./Additions Only	190	\$74,683,614	\$7,779,543

¹ Source: City of Wilmington Building Dept. and Will County.

² City of Wilmington is 9.6 square miles and the Area is slightly less than 2 square miles.

In summary, the Area on the whole has not been subject to growth and development through investment by private enterprise.

Furthermore, the Area is not reasonably anticipated to further develop without the direct participation of the City through the implementation of the Plan and the use of tax increment financing. The initial developer, Ridge Property Trust and affiliated entities, has provided the City with financial pro-forma analyses (“gap analyses”) that developing the Area would not be reasonably feasible without the implementation of this Plan and the use of Tax Increment Allocation Financing to reimburse for certain eligible redevelopment project costs as defined in the Act. Several key economic disincentives include the cost of land assembly, site preparation and infrastructure costs. For example, if just infrastructure costs alone were to be absorbed by the private sector, the cost to build related to the market rate lease prices for the proposed warehouse/distribution facilities is not reasonably anticipated yield commercially reasonable rates of return to attract the requisite private investment.

It is the intent of this Plan to help overcome the economic disincentives. Without financial incentives to overcome these barriers, investment by private enterprise is not reasonably anticipated to occur in the Area.

XI. FINANCIAL AND SERVICE IMPACTS ON TAXING DISTRICTS

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 a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Area, and with the cooperation of the other affected taxing districts, will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following government entities levy property tax on land located within the Area as follows:

- Forest Preserve District
- Will County Building Commission
- Wilmington Township Town Funds
- Wilmington Township Road Funds
- Wilmington Fire District
- School District 209-U
- Community College District 525
- Wilmington Public Library
- Will County
- City of Wilmington
- Claypool Drainage District
- City of Wilmington Roads and Bridges
- Island Park District

These local government entities will continue to receive property tax revenues net of any incremental property tax revenues attributable to new development within the Area during the 23-year life of the Area. In addition, some of these local taxing jurisdictions will reap additional revenues from other revenue sources (e.g., local sales tax, etc.). It is also reasonable to assume that the economic and financial benefits resulting from redevelopment efforts in the Area will spill into other sections of the community and generate additional revenues for these government entities. In addition, after the 23-year life of the Area, the taxing districts will receive the benefits of an increased property tax base. It is also reasonable to assume that the benefits of the increased property tax base would not occur without the implementation of the Plan and the use of Tax Increment Financing.

The demands that new non-residential development in the Area will place on local government services should be minimal with the exception of the City in providing police services and the Wilmington Fire District. The current public service and program capabilities, other than police and fire, have enough capacity to meet the demands of new development within the Area. However, the City does recognize that the implementation of the Plan may have more impact on the City and other taxing districts than just increased police and fire demands. Given the anticipated scope, timing, and future changes in the market conditions, it is difficult to estimate with any degree of certainty what these impacts may be, if any. However, the City will work with the taxing districts to provide the increase in necessary programs and services including, but not limited to, reasonable measures in any redevelopment agreements entered into with any developers or other entities to mitigate such fiscal impacts. Actions by the City may include, but are not limited to, the following:

- Entering into intergovernmental agreements with taxing districts as is reasonable and necessary.
- Establishing a Special Service Area as authorized under 35 ILCS 200/27 to provide additional funds, solely from new development, to mitigate increased burden on the taxing districts.

The City may do all or none of these actions as determined solely by the appropriate City officials and City Council.

In order to address the increased police and fire impacts to the community, impact payments are to be made pursuant to an annexation agreement.

XII. CONCLUSIONS

The following statements summarize the Plan:

- The Area on the whole has not been subject to growth and development.
- Without the establishment of a redevelopment project area and the use of Tax Increment Financing, the Area is not likely to experience significant private development.
- Implementation of the Plan will meet the City's long-term development objectives, meet the objectives of the Act, and enhance the morals, safety, and welfare of the City.

APPENDIX

TABLE 1
Redevelopment Area Parcel Numbers and 2009 Equalized Assessed Value.

PIN	2009 EAV	
17-16-100-005	\$	26,990
17-16-200-004	\$	10,338
17-16-200-012	\$	1,516
17-16-200-014		No EAV
17-16-300-008	\$	3,034
17-16-400-008	\$	4,356
17-16-400-009		No EAV
17-17-200-013	\$	9,150
17-17-400-004	\$	117,331
17-17-400-009		No EAV
17-17-400-011		No EAV
17-21-100-018	\$	12,663
17-21-100-036	\$	9,514
17-21-200-005	\$	89,085
17-21-200-013	\$	27,537
17-21-300-007	\$	41,095
17-21-300-016	\$	389
17-21-300-024	\$	86
17-21-300-025	\$	66
17-21-300-026	\$	2,162
17-21-300-027	\$	167,711
17-21-400-001	\$	65,380
17-28-100-005	\$	5,073
17-28-100-006	\$	1,354
17-28-100-007	\$	1,150
17-28-200-001	\$	2,991
17-28-200-002	\$	515
Total	\$	599,486

Note - No EAV denotes newly created PINs as of 1/6/10 and no record is available as of yet from the County Treasurer.

LEGAL DESCRIPTION OF THE AREA
Source: Jacob & Hefner Associates, Inc.

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING; THENCE SOUTH AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A

POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63 DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF 365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00 FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 1.00 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-59009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 19 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID DOCUMENT NO. R91-71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-50127 AND R92-50126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-50126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92-50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

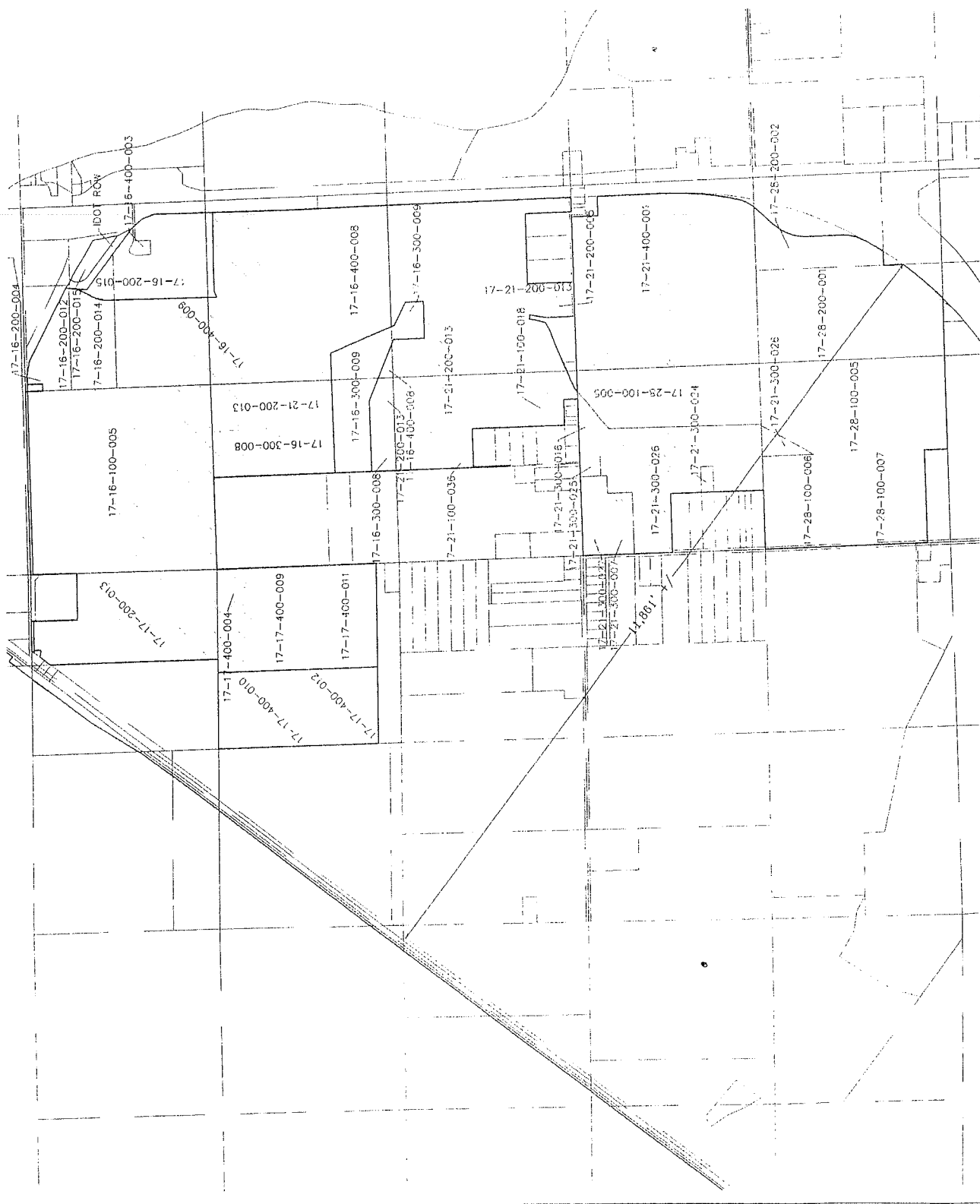
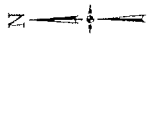
ALSO:
THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID

SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

BOUNDARY MAP OF AREA



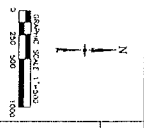
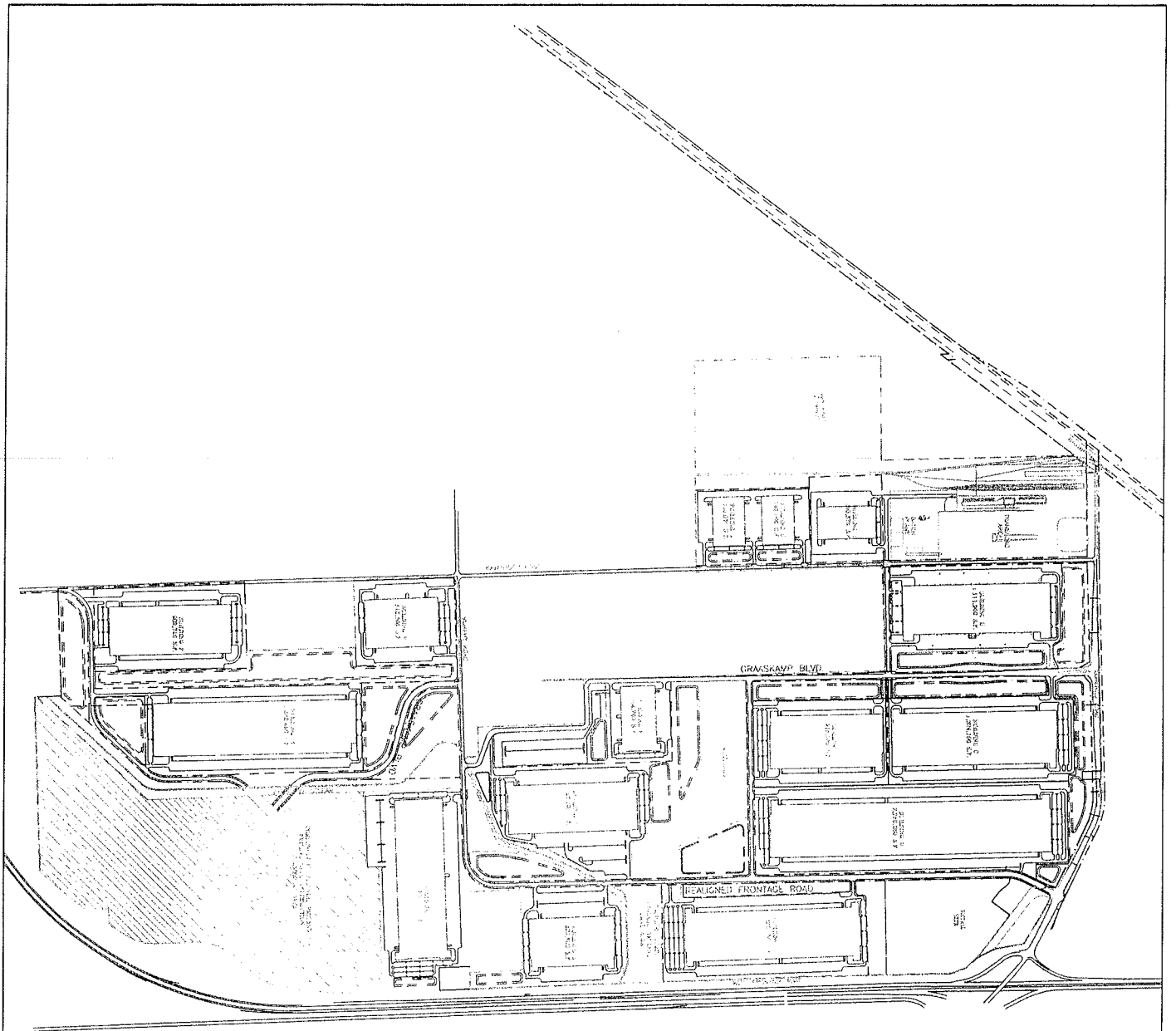
TOTAL AREA = 1275 ACRES +/-
 Area includes all of the hatched area and does not include the existing Lorenzo Road and I-55 Right-of-Way.

PROJECT NAME:	TIF EXHIBIT
CLIENT NAME:	RIDGE LOGISTICS PARK I, LLC
LOCATION:	WILMINGTON, ILLINOIS
DATE PREPARED:	2/16/10
SHEET:	EX P JOB NO E038

JACOB & HEFNER ASSOCIATES, INC.
 ENGINEERS & SURVEYORS
 1901 South Meyers Rd, Suite 350
 Oakbrook Terrace, IL 60181
 630-652-1600 FAX 630-652-1601

SITE PLAN

46



EX
E038
1" = 500'

JACOB & HEFNER ASSOCIATES, INC.
ENGINEERS • SURVEYORS
1901 S. Meyers Road, Suite 200
OAKBROOK TERRACE, IL 60141
PHONE: (630) 265-4000
FAX: (630) 652-4601

TIF CONCEPT SITE PLAN
RIDGEPORT LOGISTICS CENTER
RIDGE LOGISTICS PARK I, LLC
WILMINGTON, ILLINOIS

No.	Description	Date

47

INSERT ELIGIBILITY REPORT HERE

ADDENDUM A

Tax Increment Financing Redevelopment Plan and Project

RidgePort Logistics Center Intermodal Facility Terminal Area

City of Wilmington, Illinois

April 27, 2010

This Addendum forms a part of and modifies the Tax Increment Financing (“TIF”) Redevelopment Plan and Project (the “Plan”) for the RidgePort Logistics Center Intermodal Facility Terminal Area (the “Project Area”), dated February 16, 2010.

A. Background

The City of Wilmington is considering the adoption of the aforementioned Plan for a certain area of the City to be designated as a TIF Project Area. This Plan was made pursuant to the provisions of the Illinois Tax Increment Allocation Redevelopment Act, *65 ILCS 5/11-74.4-1 et. seq.* (the “Act”). The City has complied with the provisions of the Act, including the review of the Plan by the Joint Review Board (the “JRB”) and the holding of a public hearing on the Plan.

On March 18, 2010, the JRB voted to recommend approval of the Plan along with a written report describing why the Plan and the Project Area meets one or more of the objectives of the Act and both the plan requirements and the eligibility criteria defined in Section 11-74.4-3 of the Act.

Prior to the introduction of an ordinance to approve the Plan, it was discovered that the “Estimated Redevelopment Project Costs” itemized in Table 1 of the Plan was missing a line item for “finance costs” although footnote number 2 to Table 1 does address finance costs.

This Addendum A revises Table 1 of the Plan, as provided below, to make it clear that finance costs are TIF eligible redevelopment project costs anticipated to be necessarily incurred in furtherance of the Plan.

Table 1

**Estimated Redevelopment Project Costs
Redevelopment Project Area**

Eligible Activities:

1. Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$7,000,000
2. Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$151,000,000
3. Public Works & Improvements,	\$50,000,000
4. Job Training and Retraining	\$1,000,000
5. Taxing Districts Capital Costs	\$1,000,000
6. Relocation costs	\$1,000,000
7. Interest costs incurred by the redeveloper related to the construction, renovation or rehabilitation of a redevelopment project	\$25,000,000
8. Financing cost (see footnote 2)	
<i>Total Eligible Redevelopment Project Costs</i>	<u>\$236,000,000</u>

B. Authorization for Plan Changes

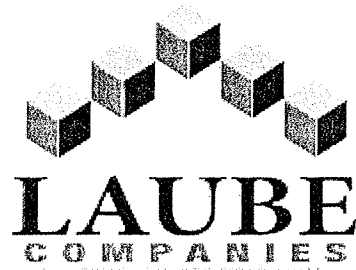
The Act permits changes to the Plan at the public hearing or any time prior to the adoption of the ordinance approving the redevelopment plan, subject to certain limitations. Specifically, the Act states:

“At the public hearing or at any time prior to the adoption by the municipality of an ordinance approving a redevelopment plan, the municipality may make changes in the redevelopment plan... Changes which do not

- (1) add additional parcels of property to the proposed redevelopment project area,*
- (2) substantially affect the general land uses proposed in the redevelopment plan,*
- (3) substantially change the nature of or extend the life of the redevelopment project, or*
- (4) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10,*

may be made without further hearing, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2, and by publication in a newspaper of general circulation within the affected taxing district. Such notice by mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes.”

The change associated with this Addendum A does not result in any of the listed conditions. Therefore, the change to the Plan made by this Addendum A is permissible subject to the notification requirements of the Act.



**Tax Increment Financing
Eligibility Report**
*RidgePort Logistics
Intermodal Terminal Facility Area*

February 16, 2010

Prepared for the City of Wilmington

TABLE OF CONTENTS

I. EXECUTIVE SUMMARY	3
II. BASIS FOR REDEVELOPMENT	4
III. REDEVELOPMENT PROJECT AREA	6
IV. ELIGIBILITY OF AN INTERMODAL TERMINAL FACILITY AREA	6
V. FINDINGS	7

APPENDIX

Legal Description
Boundary Map and Furthest Distance to Railroad ROW Calculation
Site Plan
Project Location Map

I. Executive Summary

Purpose of Report

Laube Consulting Group LLC (“Laube”) has been engaged to prepare this Eligibility Report of a Proposed Intermodal Terminal Facility Area for Tax Increment Allocation Financing for the proposed RidgePort Intermodal and Industrial Area (the “Report”) in order to assist the City of Wilmington (the “City”) in determining whether or not this area of the City qualifies for designation as a Intermodal Terminal Facility Area under the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.) (the “Act”). This report summarizes the analyses and findings under the Act.

Scope of Report

The Report identifies proposed boundaries of the proposed Intermodal Terminal Facility Area (the “Area”). These proposed boundaries were developed based on criteria set forth in the Act. The Report establishes the criteria which are present in the Area.

Methodology

Laube reviewed site plans and documents of the proposed land uses and had analysis prepared by a professional surveying company to determine the specific qualifying factors as documented below.

58

Findings Under the Act

The Area meets the requisite four criteria necessary in order to qualify as an Intermodal Terminal Facility Area (as subsequently defined) according to the Act.

II. Basis for Redevelopment

As set forth in the Act, the Illinois General Assembly has determined that in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions within Illinois need to be eradicated. The Act also states that the eradication of these blighted conditions is essential to the public interest and that the use of tax incremental revenues to fund certain projects designed to do so benefit the community. In the context of this project, being proposed as an Intermodal Terminal Facility, the following provides the legislative basis for designation as an Intermodal Terminal Facility Area:

“If a municipality designates an area within the territorial limits of the municipality as an intermodal terminal facility area, then that municipality may establish a redevelopment project area within the intermodal terminal facility area for the purpose of developing new intermodal terminal facilities, rehabilitating obsolete intermodal terminal facilities, or both.

If there is no existing intermodal terminal facility within the redevelopment project area, then the municipality must establish a new intermodal terminal facility within the Redevelopment Project Area. If there is an obsolete intermodal terminal facility within the redevelopment project area, then the municipality may establish a new intermodal terminal facility, rehabilitate the existing intermodal terminal facility for use as an intermodal terminal facility or for any other commercial purpose, or both.”

The legislature has therefore concluded that an intermodal terminal facility area is deemed to be a blighted area and no proof of blight need be shown in establishing a redevelopment project area in accordance with this Section.

"Intermodal terminal facility area" means an area that meets the following criteria:

- (i) does not include any existing intermodal terminal facility or includes an obsolete intermodal terminal facility;
- (ii) comprises a minimum of 150 acres and not more than 2 square miles in total area, exclusive of lakes and waterways;
- (iii) has at least one Class 1 railroad right-of-way located within it or within one quarter mile of it; and
- (iv) has no boundary limit further than 3 miles from the Class 1 railroad right-of-way.

"Intermodal terminal facility" means land, improvements to land, equipment, and appliances necessary for the receipt and transfer of goods between one mode of transportation and another, at least one of which must be transportation by rail.

Prior to adopting an ordinance authorizing the use of tax increment financing under the Act for a proposed redevelopment area, certain statutory requirements must be met. To designate the Area as an Intermodal Terminal Facility Area under the Act, the City must determine the following:

- That the proposed Redevelopment Project Area will contain an Intermodal Terminal Facility.
- That the Area qualifies as an Intermodal Terminal Facility Area by meeting the four (4) qualifying factors delineated above.

The following statements provide the legislative basis for tax increment financing in Illinois:

- That an Intermodal Terminal Facility is automatically deemed blighted by legislative intent and action.
- That the redevelopment of underutilized property and creation of jobs is essential to the public interest.
- That the Area should be developed or redeveloped through the use of incremental property tax revenues derived from tax rates of other taxing districts located in the Area. Taxing districts in the Area would not derive the benefits of an increased assessment base without the benefits of tax increment financing. All taxing districts benefit from the redevelopment of the Area.

III. Redevelopment Project Area

The Area encompasses approximately 1,275 acres of land in the City. It is generally bounded by Lorenzo Rd. to the north, Interstate 55 to the south and east, and the BNSF Railway Transcontinental Mainline to the west. Please see the accompanying site plan in the Appendix.

IV. Eligibility of an Intermodal Terminal Facility Area

Blighting Conditions

Specifically under the Act, an Intermodal Terminal Facility is deemed blighted area and no proof of blight need be shown in establishing a Redevelopment Project Area.

Definition of an Intermodal Terminal Facility

Intermodal Terminal Facility means land, improvements to land, equipment, and appliances necessary for the receipt and transfer of goods between one mode of transportation and another, at least one of which must be transportation by rail.

Qualifying Factors for an Intermodal Terminal Facility Area

In order to be qualified as an Intermodal Terminal Facility, the Area must meet all four (4) of the following criteria:

- (i) That it does not include any existing intermodal terminal facility or includes an obsolete intermodal terminal facility;
- (ii) That it comprises a minimum of 150 acres and not more than 2 square miles in total area, exclusive of lakes and waterways;
- (iii) That it has at least one Class 1 railroad right-of-way located within it or within one quarter mile of it; and
- (iv) That it has no boundary limit further than 3 miles from the Class 1 railroad right-of-way.

V. Findings

A. Description of the Project

In order to understand the eligibility for this project, it is important to understand the scope and nature of this project.

Ridge Logistics Park I, LLC has acquired or is under contract to acquire 1,275 acres of land. They are proposing to cause to be constructed a 67 acre bulk-intermodal transloading facility that will be served by the Burlington Northern Santa Fe Railway ("BNSF") - a class 1 railroad as evidenced by the site plan, an executed rail commitment letter, and a letter of intent between a developer and BNSF. This proposed transloading facility will serve as the anchor facility in this industrial park to transfer carload quantities of product from the rail cars to truck trailer for delivery to companies located within the adjacent and related industrial park and throughout the Midwest region. This facility is also planned to serve in the capacity of short-term container storage between the modes of delivery.

Currently, Ridge Intermodal Services LLC is proposing to serve as the operator of the transloading facility and the BNSF will provide the rail service off of its Transcontinental Mainline which is adjacent to the proposed RidgePort Logistics Center.

The transloading facility will serve as an anchor tenant to this industrial and commercial park and an additional 1,208 acres will be developed as an industrial park served by the logistics of the transloading facility and the BNSF line adjacent to it.

Additionally at this time, the Developer is proposing to undertake redevelopment of the Area including acquisition and site assembly, demolition, site analysis, environmental remediation, other site preparation, and the construction of the industrial and distribution facilities, other improvements required for the operation of the industrial park, parking lot lighting, landscaping improvements and other site improvements. The result will be a project that ameliorates the deemed blighting characteristics and places the Property into higher economic use.

Intermodal Terminal Facility Area Qualification

FACTOR 1

That it does not include any existing intermodal terminal facility or includes an obsolete intermodal terminal facility;

Conclusion – The Area meets Factor 1.

Analysis – The Property is currently undeveloped farm land or Greenfield site as well as 5 single family residential dwelling units and there is no existing intermodal terminal facility present on the site. This is evidenced by a site inspection as well as the assessor records of all of the PINs being currently used as farmland.

FACTOR 2

That it comprises a minimum of 150 acres and not more than 2 square miles (1,280 acres) in total area, exclusive of lakes and waterways.

Conclusion – The Project Area meets Factor 2.

Analysis – The total proposed Project Area is 1,275 acres which is less than 2 square miles (or 1,280 acres). This is evidenced by a survey and acreage calculation as prepared by Jacob & Hefner Associates, Inc.. This area is inclusive of all rights-of-way and is the gross land acreage as defined by the Act. (Please see the reference in the legal description and on the map as prepared by Jacob & Hefner Associates, Inc.).

The Permanent Index Numbers within the Area that encompass 1,275 acres are as follows:

PIN

17-16-100-005
17-16-200-004
17-16-200-012
17-16-200-014
17-16-300-008
17-16-400-008
17-16-400-009
17-17-200-013
17-17-400-004
17-17-400-009
17-17-400-011
17-21-100-018
17-21-100-036
17-21-200-005
17-21-200-013
17-21-300-007
17-21-300-016
17-21-300-024
17-21-300-025
17-21-300-026
17-21-300-027
17-21-400-001
17-28-100-005
17-28-100-006
17-28-100-007
17-28-200-001
17-28-200-002

FACTOR 3

That is has at least one Class 1 railroad right-of-way located within the Area or within one quarter mile of the Area.

Conclusion – The Area meets Factor 3.

Analysis – The BNSF Trans-continental Mainline is exactly adjacent to the northwest quadrant of the Area. The boundary of parcel 17-17-200-013 abuts the boundary of the BNSF right-of-way and is therefore within one quarter mile of the Area. Please see the site plan and parcel map in the Appendix.

The Surface Transportation Board defines a Class 1 railroad in the United States as "having annual carrier operating revenues of \$250 million or more in 1991 dollars" after adjusting for inflation using a Railroad Freight Price Index developed by the U.S. Bureau of Labor Statistics. According to the Association of American Railroads, Policy and Economic Department, a Class 1 railroad is a line haul freight railroad with 2008 operating revenue in excess of \$401.4 million. The United States Class 1 railroads are BNSF Railway, CSX Transportation, Grand Trunk Corporation, Kansas City Southern Railway, Norfolk Southern Combined Railway Subsidiaries, Soo Line Railroad, and Union Pacific Railway. This was further verified by records filed with the Surface Transportation Board. For year ended 2008 (latest year filed), the BNSF Railway filed all necessary documentation and filings for a Class 1 railroad in the U.S.

Therefore, since the BSNF is considered a Class 1 railroad by industry standards and is within one quarter mile of the Area, it meets Factor 3.

FACTOR 4

That the Area has no boundary limit further than 3 miles from the railroad right-of-way.

Conclusion – The Area meets Factor 4.

Analysis – According to the survey, the furthest boundary limit of the proposed Area from the railroad right-of-way is 11,861 feet or 2.25 miles.

Additionally, please see exact calculation, prepared by Jacob & Hefner Associates, Inc., on the map in the Appendix of this Report.

Therefore, the Area meets Factor 4.

OVERALL CONCLUSION

Because the developer of this Property is proposing to build an Intermodal Terminal Facility and it meets all four of the necessary criteria under the Act, this Area qualifies as an Intermodal Terminal Facility Area under the Act.

APPENDIX

INSERT - Boundary Map and Distance Calculation

LEGAL DESCRIPTION OF THE AREA

Source: Jacob & Hefner Associates, Inc.

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING; THENCE SOUTH AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A

POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63 DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF 365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00 FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 1.00 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-59009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 19 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID DOCUMENT NO. R91-71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-50127 AND R92-50126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-50126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92-50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID

SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

PROJECT LOCATION MAP

