

Broadway Redevelopment Project Area
Tax Increment Financing District
Eligibility Study, Redevelopment Plan and Project

City of Rockford, Illinois

November 2008
Revised: February 2009

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1. Executive Summary

In December 2007, *S. B. Friedman & Company* was engaged by the City of Rockford (the "City") to conduct a Tax Increment Financing Eligibility Study and prepare a Redevelopment Plan and Project (the "Redevelopment Plan") for the Broadway Study Area. This report details the eligibility factors found within the Broadway Redevelopment Project Area (the "Broadway RPA") Tax Increment Financing ("TIF") District in support of its designation as a "conservation area" within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act"). This report also contains the Redevelopment Plan and Project for the Broadway RPA.

The Broadway RPA consists of 933 tax parcels and 797 buildings located in the southern portion of Rockford east of the Rock River. The site covers approximately 320.4 acres and is generally bounded by the Illinois Central Railroad on the north and east, 15th Avenue on the south, and the Rock River on the west.

Determination of Eligibility

This report concludes that the Broadway RPA is eligible for TIF designation as a "conservation area" because the following three improved eligibility factors have been found to be present to a meaningful extent and reasonably distributed throughout the RPA:

1. Deterioration
2. Inadequate Utilities
3. Lack of Growth in Equalized Assessed Value

Redevelopment Plan Goals and Objectives

Goal. The overall goal of the Redevelopment Plan is to reduce or eliminate the conditions that qualify the Broadway RPA as a conservation area, and to provide the mechanisms necessary to support public and private development to strengthen this area as a neighborhood-level commercial and residential district. This goal is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment, including rehabilitation of existing structures and new development.

Objectives. Eight broad objectives support the overall goal of area-wide revitalization of the Broadway RPA. These include:

1. Strengthen the RPA as a vibrant residential and commercial neighborhood by providing resources for the rehabilitation of existing residential and commercial properties;
2. Provide opportunities for locally owned, women-owned, and minority-owned businesses to share in the job creation and construction opportunities associated with the redevelopment of the Broadway RPA;

3. Replace or repair public infrastructure where needed, including streets, sidewalks, curbs, gutters, underground water and sanitary systems, alleys, bridges, and viaducts;
4. Facilitate redevelopment of vacant or underutilized properties by providing the resources for site assembly and preparation, including demolition and environmental cleanup, where necessary, and marketing of vacant and underutilized sites for redevelopment and new development;
5. Improve the quality of existing open spaces and provide additional public open space through streetscaping, street beautification, and the provision of new plazas, parks, and public gathering spaces, and expanding public access to the Rock River;
6. Support the goals and objectives of other overlapping plans, including *Rockford's 2020 Plan: Entering the 21st Century*;
7. Support job training and welfare to work programs and increase employment opportunities for City residents; and
8. Provide daycare assistance to support employees of businesses.

Strategies. These objectives will be implemented through five specific and integrated strategies. These include:

1. **Encourage Private Sector Activities and Rehabilitation of Existing Buildings.** Through the creation and support of public-private partnerships, or through written agreements, the City may provide financial and other assistance to encourage the private sector, including local property owners, to undertake rehabilitation and new construction projects, including the redevelopment of obsolete buildings and other improvements, in addition to programming such as job training and retention, that are consistent with the goals of this Redevelopment Plan and Project.

The City may enter into redevelopment agreements or intergovernmental agreements with private or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

2. **Assist Employers Seeking to Relocate or Expand Facilities.** The City may provide assistance to businesses and institutions that are major employers and which seek to relocate to or expand within the Broadway RPA. This assistance may be provided through support of redevelopment and rehabilitation projects in existing buildings, assistance with land acquisition and site preparation for new facilities, or assistance with financing costs.
3. **Redevelop Vacant and Underutilized Sites.** The redevelopment of vacant and underutilized properties within the Broadway RPA is expected to stimulate private

investment and increase the overall taxable value of properties within the RPA. Development of vacant and/or underutilized sites, including parking lots, is anticipated to have a positive impact on other properties beyond the individual project sites.

4. **Implement Public Improvements.** A series of public improvements throughout the Broadway RPA may be designed and implemented to build upon and improve the character of the area, and to create a more conducive environment for private development. Public improvements that are implemented with TIF assistance are intended to complement, and not replace, existing funding sources for public improvements in the RPA.

These improvements may include new streets, streetscaping, street and sidewalk lighting, alleyways, underground water and sewer infrastructure, parks or open space, and other public improvements consistent with the Redevelopment Plan and Project. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation, or restoration of public improvements on one or more parcels.

5. **Facilitate Property Assembly, Demolition, and Site Preparation.** Financial assistance may be provided to private developers seeking to acquire land, and to assemble and prepare sites to undertake projects in support of this Redevelopment Plan and Project.

To meet the goals of this Redevelopment Plan and Project, the City may acquire and assemble property throughout the RPA. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, or through other programs, and may be for the purpose of (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements and environmental remediation, where appropriate. Furthermore, the City may require written development agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

Required Findings

The conditions required under the Act for the adoption of the Eligibility Study and Redevelopment Plan and Project are found to be present within the Broadway RPA.

1. On the whole, the RPA has not been subject to growth and development through investment by private enterprise or not-for-profit resources. The EAV of the Broadway RPA has grown at a rate slower than the remainder of the City of Rockford for four of the last five years (2002 through 2007). Overall, the compound annual growth rate of EAV for the Study Area was 4.53 percent between 2002 through 2007, compared to 4.82 percent for the balance of the City of Rockford over the same period of time.

2. Without the support of public resources, the redevelopment objectives of the Broadway RPA will most likely not be realized. The area-wide improvements and development assistance resources needed to develop and revitalize the Study Area as a healthy, mixed-use district are extensive and costly, and the private market on its own has shown little ability to absorb all of these costs. Public resources to assist with public infrastructure improvements and project-specific development costs are needed to leverage private investment and facilitate area-wide redevelopment. TIF assistance may be used to fund rehabilitation, infrastructure improvements, and expansion to public facilities. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area- and City-wide redevelopment, are unlikely to occur.
3. The Broadway RPA includes only the contiguous real property that is expected to substantially benefit from the proposed Redevelopment Plan and Project improvements.
4. This Redevelopment Plan and Project is consistent with the City of Rockford's comprehensive plan.

2. Introduction

The Study Area

This document serves as the Eligibility Study and Redevelopment Plan and Project for the Broadway RPA. The Broadway RPA is located in the southern portion of Rockford. In December 2007, *S. B. Friedman & Company* was engaged by the City to conduct a study of certain properties in this area to determine whether the area containing these properties would qualify for status as a "blighted area" and/or "conservation area" under the Act.

The Eligibility Study and Plan summarizes the analyses and findings of *S. B. Friedman & Company*'s work, which, unless otherwise noted, is the responsibility of *S. B. Friedman & Company*. The City is entitled to rely on the findings and conclusions of this Eligibility Study and Plan in designating the Broadway Redevelopment Project Area as a redevelopment project area under the Act. *S. B. Friedman & Company* has prepared this Eligibility Study and Plan with the understanding that the City would rely: 1) on the findings and conclusions of the Eligibility Study and Plan in proceeding with the designation of the Broadway RPA and the adoption and implementation of the Plan, and 2) on the fact that *S. B. Friedman & Company* has obtained the necessary information to conclude that the Broadway RPA can be designated as a redevelopment project area under the Act, and that the Eligibility Study and Plan will comply with the Act.

The community context of the Broadway RPA is detailed on Map 1. The Broadway RPA is located within the southern portion of Rockford along the Rock River. The site covers approximately 320.4 acres and is generally bounded by the Illinois Central Railroad on the north and east, 15th Avenue on the south, and the Rock River on the west. The RPA consists of 797 buildings within 933 tax parcels and is composed of residential, commercial, industrial, and public/institutional uses.

Map 2 details the boundary of the Broadway RPA, which includes only those contiguous parcels of real property that are expected to benefit substantially from the Redevelopment Plan improvements discussed herein. The boundaries encompass a mixed-use area consisting of commercial, industrial, residential and public/institutional uses that, as a whole, suffers from a lack of investment that has led to deterioration of buildings and associated infrastructure, inadequate utilities, and a lack of growth in property values. Without a comprehensive approach to address these issues, the Broadway RPA could continue its decline, thereby further discouraging future development opportunities. The Redevelopment Plan addresses these issues by providing resources for rehabilitation and improvements to the area's infrastructure, public facilities, and buildings and for the assemblage and marketing of land.

Appendix 1 contains the legal description of the Broadway RPA.

The Eligibility Study covers events and conditions that existed and that were determined to support the designation of the Broadway RPA as a "conservation area" under the Act at the completion of our research on September 4, 2008, and not thereafter. Events or conditions, such as governmental actions and additional developments occurring after that date, are excluded from the analysis.

History of Area

The Broadway RPA represents a significant part of Rockford's history, including its manufacturing roots, several residential neighborhoods dating from the late 19th century, and one of Rockford's major historic commercial districts dating to the early 20th century.

Early development of the Broadway RPA began with the extension of the Illinois Central Railroad in the late 1880s. This enabled strong manufacturing development in the area, in which neighborhoods, schools, centers of worship, fraternal organizations, retail, and service markets were built. Knitting, furniture, seed, machine shops and fastener companies were among the many manufacturers established in this area. Most residential areas west of Kishwaukee were constructed by 1897, followed by the Turner School one year later at the corner of 10th Street and Broadway. At this time, the Old Salem Swedish Lutheran Church and St. Stanislaus Kosta Roman Catholic Church were also built. By 1913, most of the area in the northwest and southeast corners of the RPA was being used for manufacturing.

In the 1920s, Broadway was one of Rockford's premier commercial districts. Even at this early period of automotive history, Broadway was a haven for auto-related businesses. By 1928, Sanborn maps show 15 related businesses, including gas stations, car sales and auto repair shops. The Broadway commercial district also hosted three hotels, four private social clubs, and City National Bank (presently the Crusader Clinic).

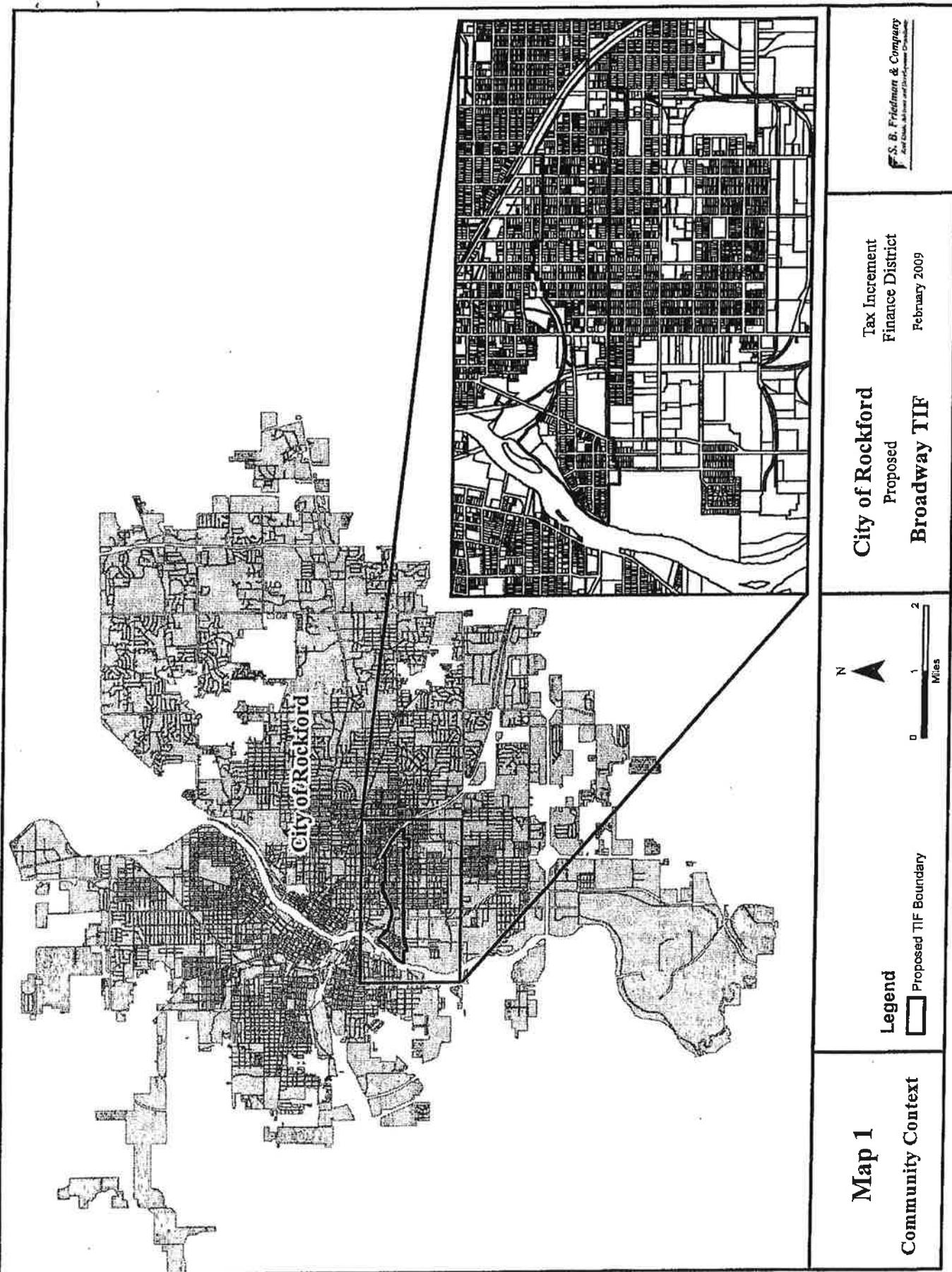
The current land use pattern of the Broadway RPA was largely in place by the 1950s. The H W Buckbee Seed Co was the single largest industry in this area. Its campus included a seed house and several green houses that consumed nearly all of the land between Kishwaukee Street and the western leg of the Illinois Central Railroad loop. By 1942, a decision was made to convert much of the campus into 200 housing units for defense workers. The Winnebago County Housing Authority held ownership of the site until the Rockford Housing Authority was established in 1951.

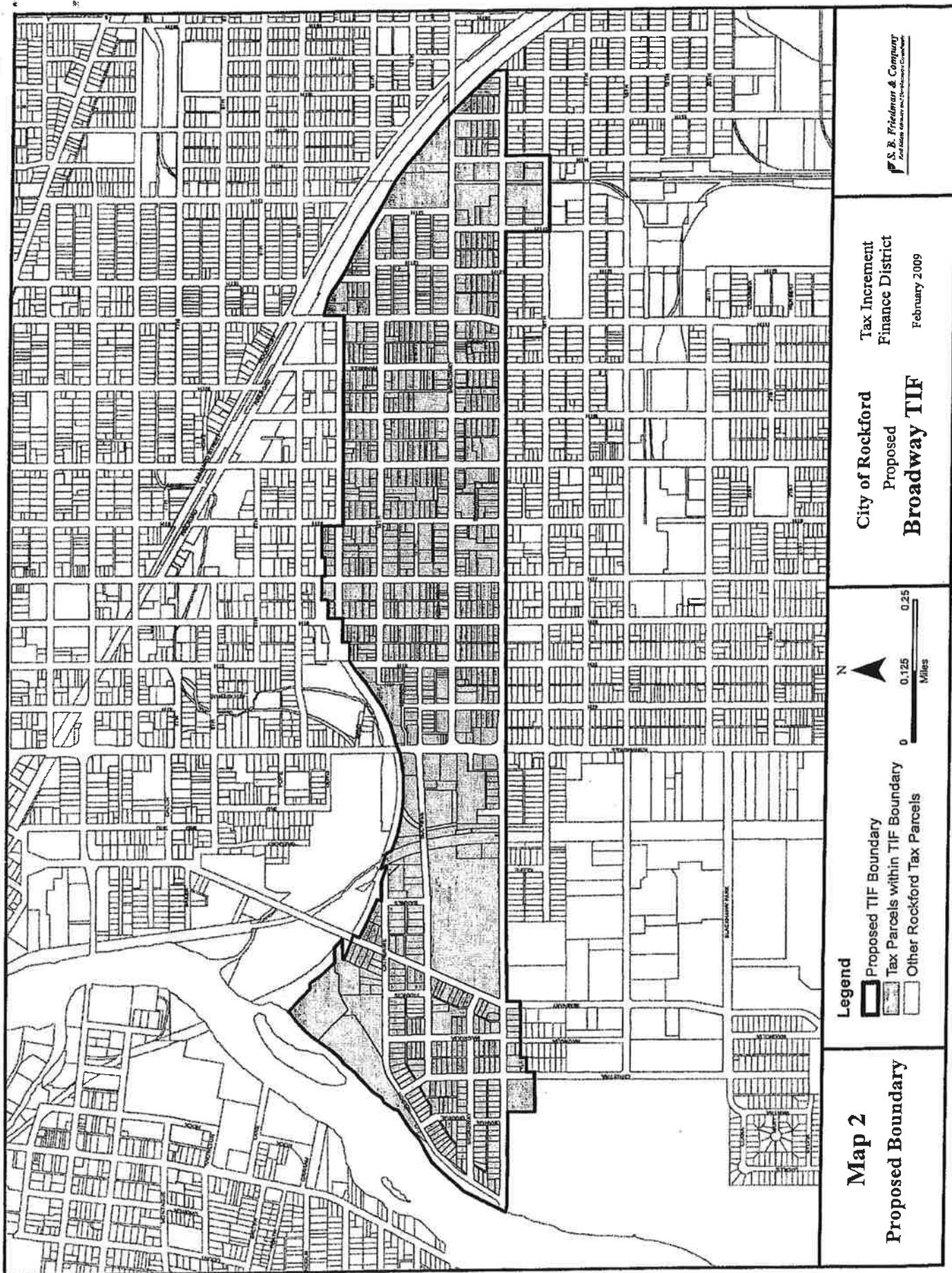
In the 1950s, the Broadway commercial district continued expanding with the addition of a movie theater, several furniture stores and additional auto-related businesses. However, during the 1970s, the corridor was impacted by similar trends in consumer preferences seen nationwide. Shopping centers and malls became primary destinations, leading to the recreation of aging main streets as outdoor malls. The approach taken on Broadway was to modify the road between 6th and 9th Streets by creating bump outs and planting areas, and modifying facades with pink stucco to create a more uniform appearance. Broadway business owners accomplished this through a Special Service Area taxing program in 1979. Rockford's first TIF district was also created that year along 7th Street near the northern boundary of the Broadway RPA. This began a partnership between business owners on 7th Street and Broadway that continues to the present. Their ongoing work resulted in the Mid Town District business organization during the 1990s and contributions towards the Mid Town Framework Plan in 2003.

The Zion Development Corporation served as another key player in the recent history of the Broadway RPA. This non-profit organization redeveloped the Grand Hotel at Broadway and 8th Street into the Grand Apartments to provide increased affordable housing. The Crusader Clinic

has also taken the place of the City National Bank and remains a significant anchor at Broadway and 7th Street. Auto-related businesses now dominate much of the Broadway commercial district and have become more predominant than manufacturing in the RPA.

The establishment of a Redevelopment Project Area will create a vehicle that can provide financial resources to help proactive organizations in their efforts to revitalize the Broadway area. The hope is that the area will return to its earlier prominence with a new mix of retail, commercial, residential, and other complimentary uses that are more congruent with modern day patterns and lifestyles.





Existing Land Use

Based upon *S. B. Friedman & Company's* research, five land uses have been identified within the Broadway RPA:

- Residential
- Commercial;
- Industrial/Warehouse;
- Public/Institutional; and
- Surface Parking.

The existing land use pattern in the Broadway RPA is shown in Map 3. This map represents the land use in the area on a parcel-by-parcel basis.

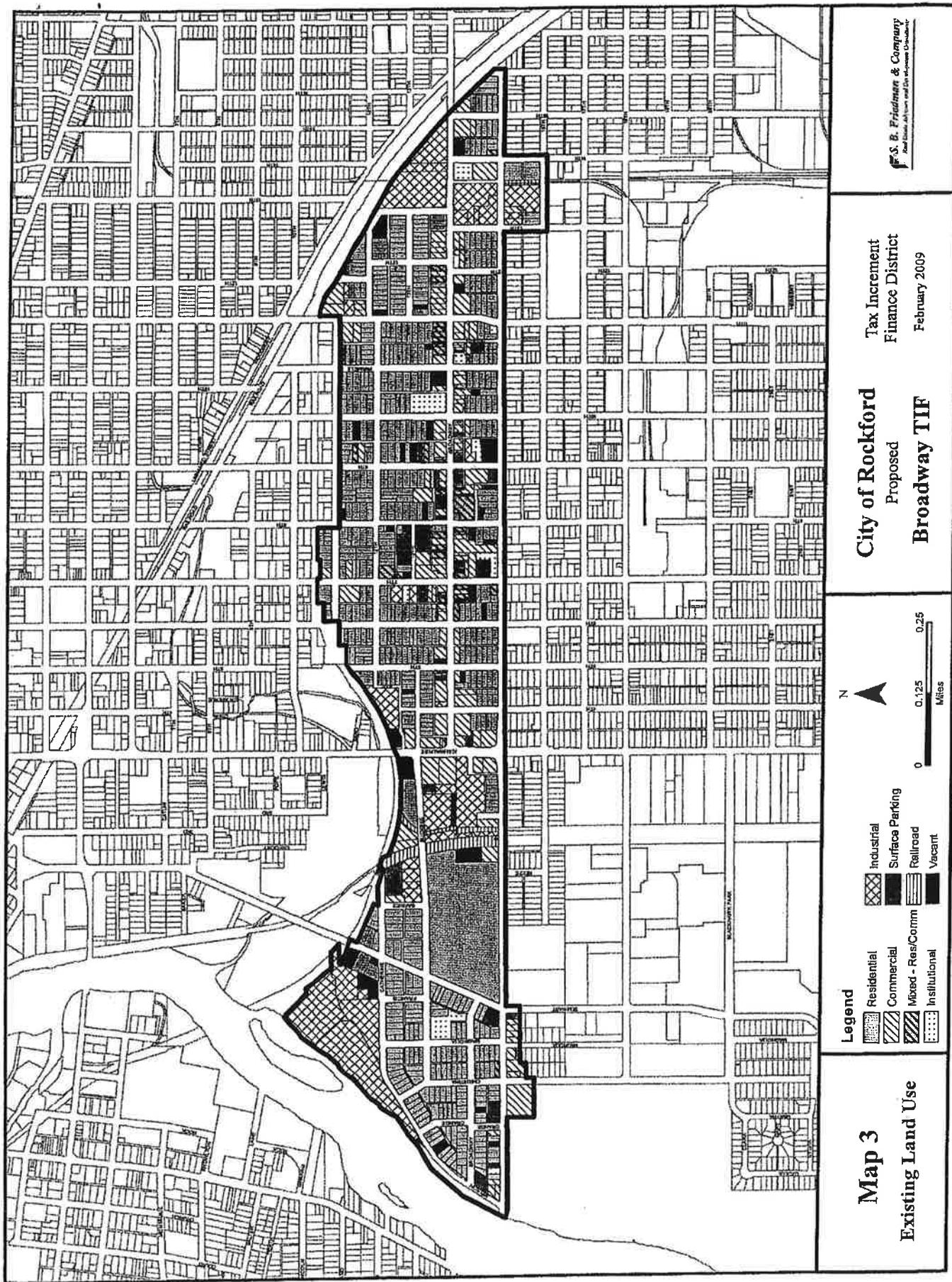
The following is a description of existing land uses in the Broadway RPA:

Residential. The predominant land use within the RPA is residential. Nearly 70 percent (639 out of 933 parcels) of the Broadway RPA contains residential land uses. Of these residential uses, approximately 70 percent (416 out of 639 parcels) are single-family and 30 percent (215 out of 639 parcels) are multi-family. Multi-family units are contained within free standing residential buildings and within mixed-use buildings along Broadway Street. Blackhawk Court, the largest residential development in the RPA, is owned by the Rockford Housing Authority and is located north of 15th Avenue between Seminary Street and Valley Court. This housing site consists of 48 buildings located on one parcel.

Commercial. The core neighborhood-level commercial district in the RPA is centered along Broadway between approximately Kishwaukee Street and 9th Street. A large concentration of used car dealers and auto services dominate the remaining stretch of Broadway from 9th Street to 13th Street. In addition to the primarily neighborhood-level, independently owned businesses along Broadway, several national retailers are located along Kishwaukee, including McDonald's and Walgreens.

Industrial/Warehouse. Industrial type uses are clustered primarily in the northwestern corner and along the eastern edge of the RPA, and in pockets along Kishwaukee Street and south of 15th Avenue in the Broadway RPA. There are currently 31 industrial parcels in the RPA. Only one of the buildings on these parcels appears to be vacant.

Public/Institutional. There are four main public/institutional uses within the Broadway RPA, including religious, educational, recreational, and fraternal uses.



3. Eligibility Analysis

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Based upon the conditions found within the Broadway RPA at the completion of *S. B. Friedman & Company*'s research, it has been determined that the Broadway RPA meets the eligibility requirements of the Act as a "conservation area." The following text outlines the provisions of the Act to establish eligibility.

Under the Act, two primary avenues exist to establish eligibility for an area to permit the use of tax increment financing for area redevelopment: declaring an area as a "blighted area" and/or a "conservation area."

"Blighted areas" are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. "Conservation areas" are those improved areas which are deteriorating and declining, and soon may become blighted if the deterioration is not abated.

The statutory provisions of the Act specify how a district can be designated as a "blighted area" and/or "conservation area," both based upon evidentiary findings of certain eligibility factors listed in the Act. The eligibility factors for each designation are identical for improved property. A separate set of factors exists for the designation of vacant land as a "blighted area." There is no provision for designating vacant land as a conservation area.

Factors for Improved Property

For improved property to constitute a "blighted area," a combination of five or more of the following thirteen eligibility factors listed at 65 ILCS 5/11-74.4-3 (a) and (b) must meaningfully exist and be reasonably distributed throughout the RPA. "Conservation areas" must have a minimum of fifty percent (50%) of the total structures within the area aged 35 years or older, plus a combination of three or more of the 13 eligibility factors which are detrimental to the public safety, health, morals, or welfare, and which could result in such an area becoming a blighted area.

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

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

Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs,

gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Presence of Structures Below Minimum Code Standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.

Illegal Use of Individual Structures. The use of structures in violation of the applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

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

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

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

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

Deleterious Land Use or Lay-Out. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

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

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

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

Factors For Vacant Land

Under the provisions of the "blighted area" section of the Act, if the land is vacant, a combination of two or more of the following six factors may be identified which combine to impact the sound growth in tax base for the proposed district.

Obsolete Platting of Vacant Land. This is where parcels of limited or narrow size, or configurations of parcels of irregular size or shape, make it difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or where platting has failed to create rights-of-ways for streets or alleys, or has created inadequate right-of-way widths for streets, alleys, or other public rights-of-way, or has omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when the number of owners of parcels of vacant land is sufficient to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. This factor is present when tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

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

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

Additionally, under the “blighted area” section of the Act, eligibility may be established for those vacant areas that would have qualified as a blighted area immediately prior to becoming vacant. Under this test for establishing eligibility, building records may be reviewed to determine that a combination of five or more of the 13 “blighted area” eligibility factors were present immediately prior to demolition of the area’s structures.

The vacant “blighted area” section includes six other tests for establishing eligibility, but none of these are relevant to the conditions within the Broadway RPA.

Methodology Overview and Determination of Eligibility

Analysis of eligibility factors was done through research involving an extensive exterior survey of the properties within the Broadway RPA, as well as a review of property records and infrastructure data. Property records included assessor information. In addition, to verify the age of area buildings, field observations were compared to the recorded age of the buildings in property records obtained from the Rockford Township Assessor’s office.

Our survey of the area established that there are a total of 933 parcels and 797 buildings (not including ancillary structures) within the Broadway RPA. All properties were examined for qualification factors consistent with either “blighted” or “conservation area” requirements of the Act. Since 93 percent of the structures (742 out of 797 identified structures) are 35 years of age or older and the RPA has three eligibility factors present to a meaningful extent, the Broadway RPA could qualify as a “conservation area.”

To arrive at this designation, *S. B. Friedman & Company* calculated the number of eligibility factors present on a building-by-building or parcel-by-parcel basis and analyzed the distribution of the eligibility factors within the Broadway RPA. When appropriate, we calculated the presence of eligibility factors on infrastructure associated with the structures. The eligibility factors were correlated to buildings using property files created from field observations and record searches. This information was then graphically plotted on a tax parcel map of the Broadway RPA to establish the distribution of eligibility factors, and to determine which factors were present to a major or minor extent.

Major factors are used to establish eligibility. These factors are present to a meaningful extent on a majority of the parcels, and reasonably distributed throughout the Broadway RPA. Minor factors are supporting factors present to a meaningful extent on some of the parcels, or on a scattered basis. Their presence suggests that the area is at risk of experiencing more extensive deterioration and disinvestment. Through our analysis, three major factors and one minor factor were identified in the Broadway RPA.

Conservation Area Findings

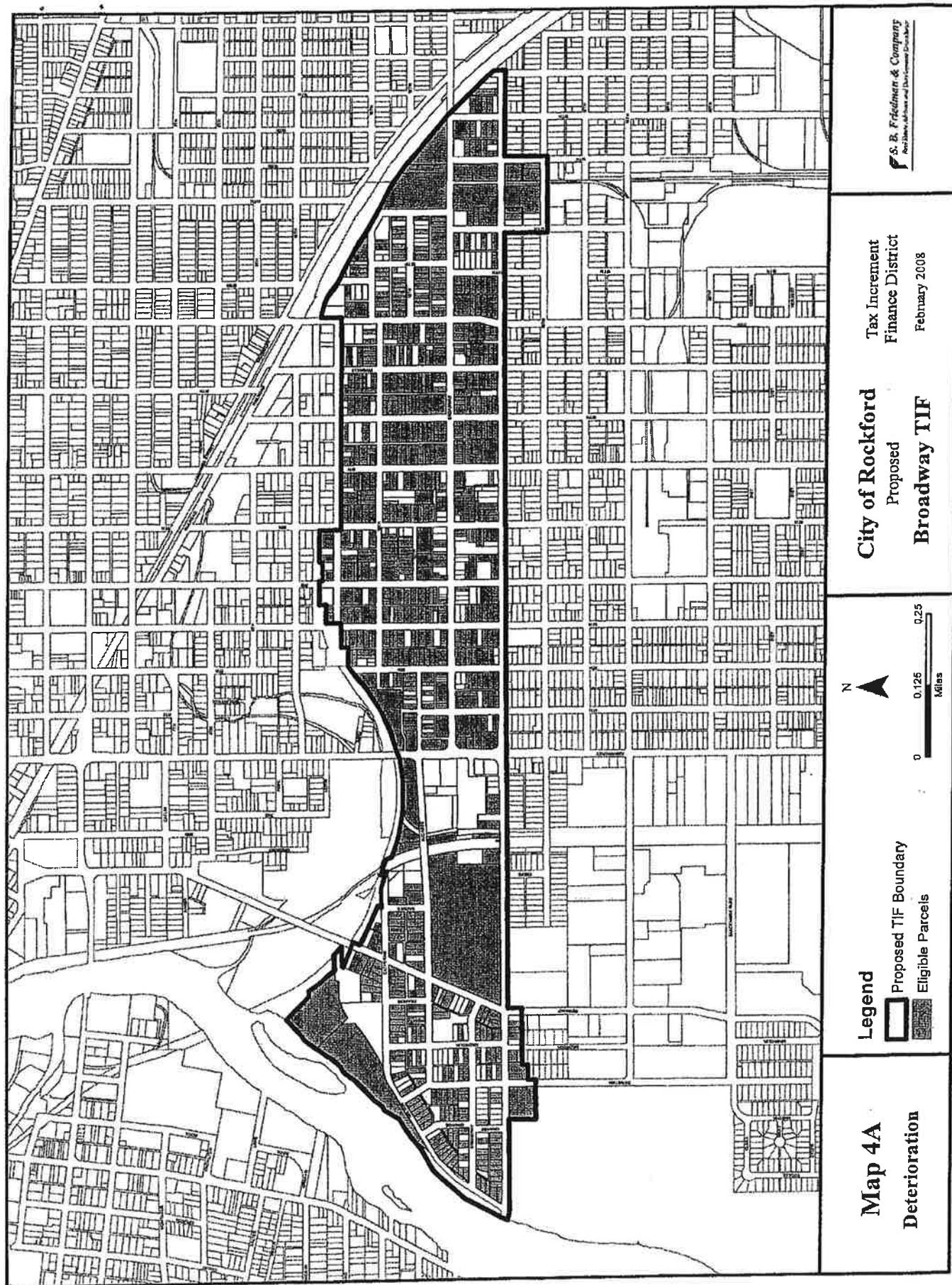
As required by the Act, within a conservation area, at least three of the thirteen eligibility factors for improved property must be found to be present to a major extent within the Broadway RPA and at least 50 percent of the buildings must be 35 years of age or older.

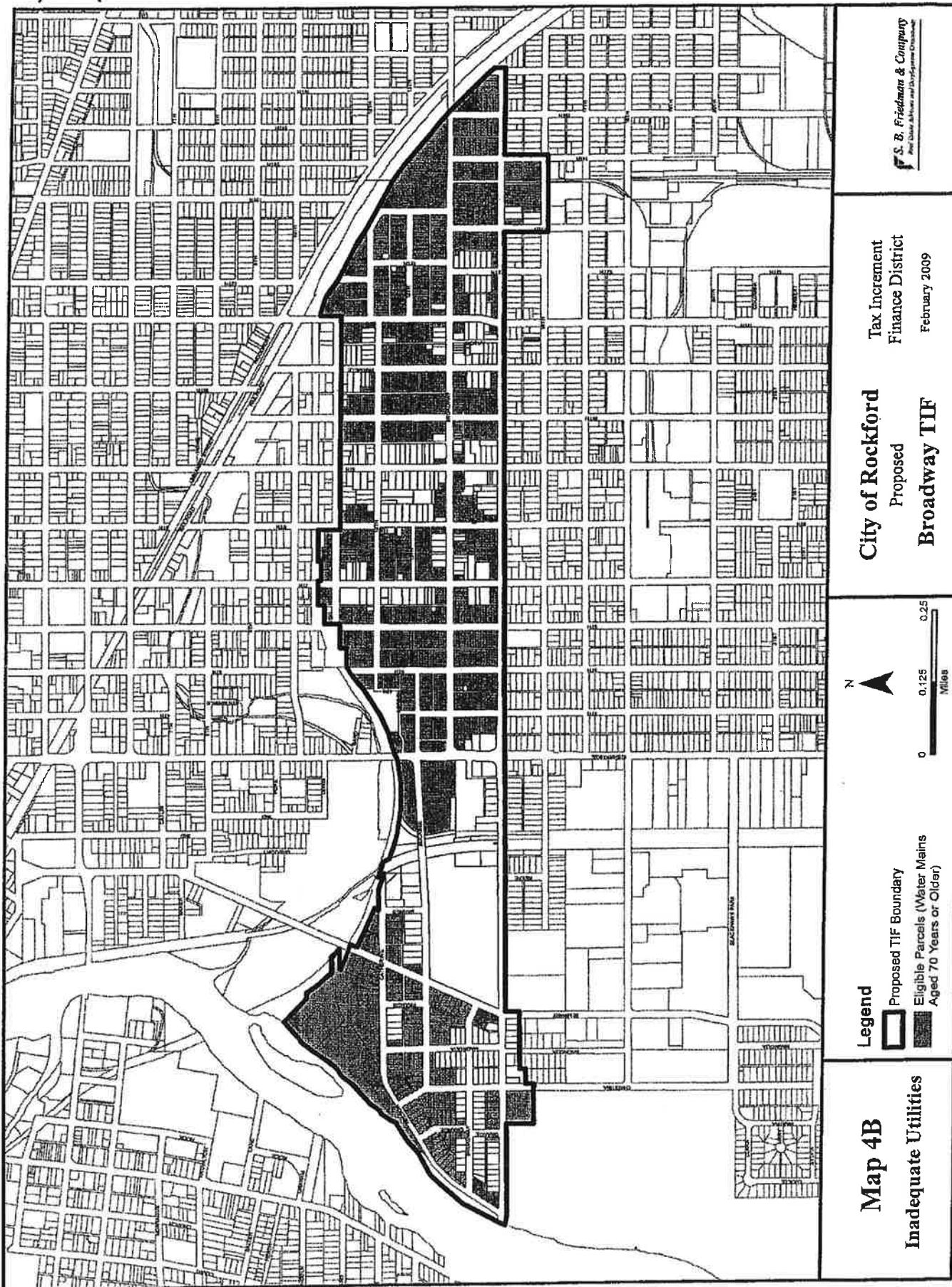
Our research has revealed that the following three factors for improved property are present to a major extent:

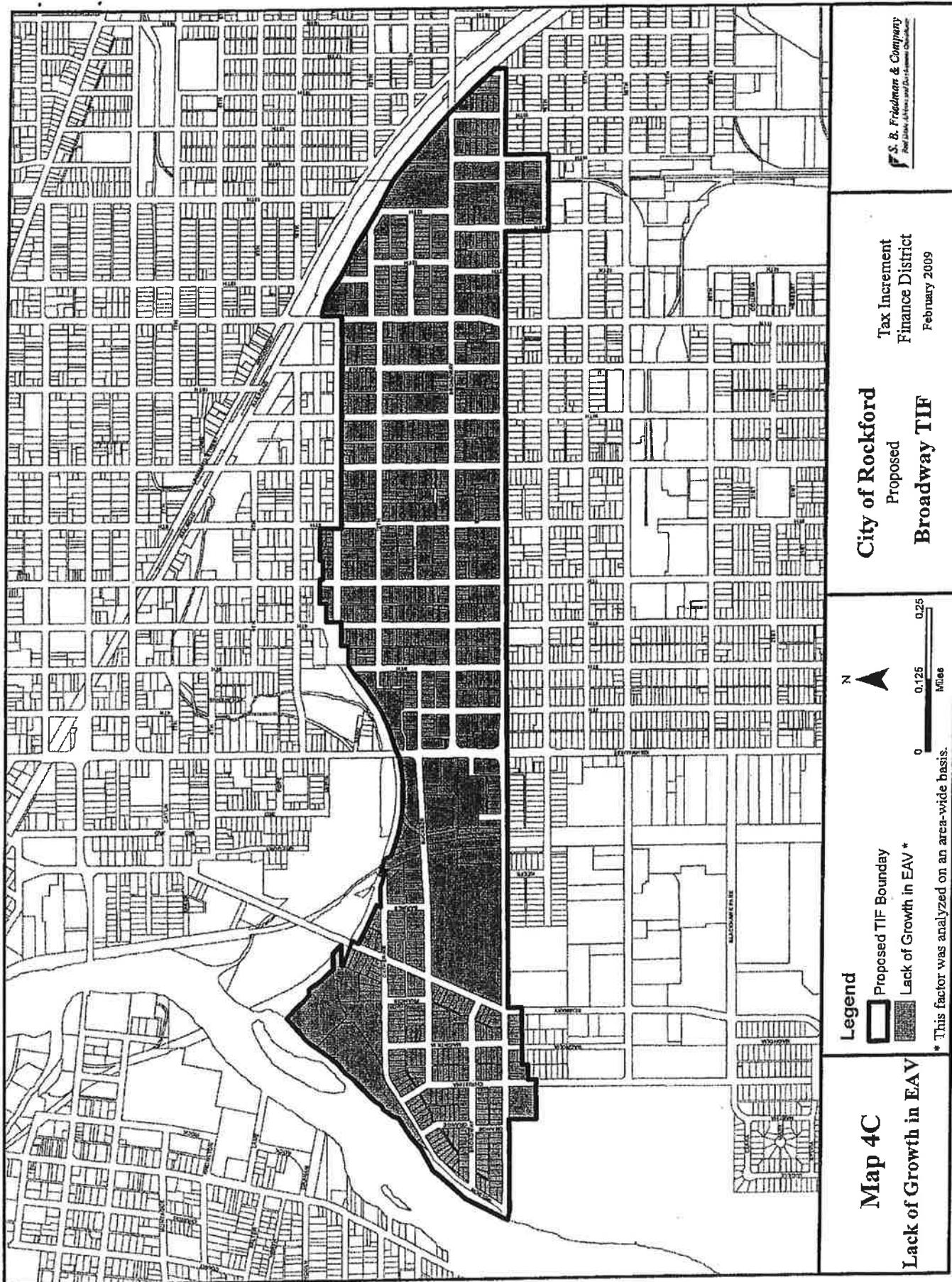
1. Deterioration
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These factors were present on 50 percent or more of the parcels within the Broadway RPA. An additional minor factor, excessive vacancy, was also present to a lesser extent. Based on the presence of these factors, the Broadway RPA meets the requirements of a "conservation area" under the Act.

Maps 4A through 4C illustrate the distribution of eligibility highlighting each parcel where the respective factors were found to be present to a meaningful degree. The following sections summarize our field research as it pertains to each of the major eligibility factors identified within the Broadway RPA.







1. Deterioration

Nearly 50 percent of the buildings (396 out of 797) located in the Broadway RPA are impacted by deterioration. Catalogued deterioration includes the occurrence of major defects in building components, including cracked and broken windows; crumbling building facades, stairs, walks, and drives; buckling roofs; rotting fascias, soffits, eaves, window frames and door frames; and leaning porches. These conditions are not readily correctable through normal maintenance.

In addition, widespread deterioration of parking and infrastructure was documented within the Study Area. Deterioration of parking areas, including cracked pavement, potholes and depressions, and missing curbs, was documented on 223 of the 933 parcels (23.9 percent). Deterioration of infrastructure, including cracked and crumbling sidewalks and alleys, was documented on 419 of the 933 parcels (44.9 percent).

2. Inadequate Utilities

Many of the sewer mains within the Broadway RPA are made of vitrified clay. The Rock River Water Reclamation District indicated that this is an aged piping technology that is no longer used because these kinds of pipes tend to result in many longitudinal cracks. Most improvement projects call for the replacement or lining of old deteriorating vitrified clay pipes with modern technologies such as PVC piping.

Data received from the City of Rockford -- Engineering Services Division indicates that the Broadway RPA's water lines are also inadequate. The City considers the life of a water main to be 70 years, and generally considers valves and mains older than 70 years to be antiquated. The City of Rockford provided data on the age of water valves within the Study Area. This data indicated only the ages of water valves, not water mains; however, this was the best information available on the age of water utilities. The City was able to confirm that the ages of the valves, while not entirely, are generally consistent with the ages of the water mains. The water valve data indicated that 120 of the 194 valves (61.9 percent) within the Broadway RPA are 70 years or older, further demonstrating that the area is served by antiquated and inadequate utilities.

3. Lack of Growth in Equalized Assessed Value

The total Equalized Assessed Value (EAV) is a measure of the property value in the Study Area. The EAV history of the tax parcels in the Study Area as a whole was tabulated for the last six years (five periods) for which information is currently available. A lack of growth in EAV has been found for the Study Area, in that the rate of growth of property values (as measured by EAV) in the Study Area has been less than that of the balance of the City for four out of five years (2002 through 2006) and negative for one of the years. The basis for this finding is summarized in Table 1 below. The lack of growth in EAV within the area is one of the strongest indicators that the area as a whole is beginning to fall into decline.

Table 1: Percent Change in Annual Equalized Assessed Valuation (EAV)

	Percent Change in EAV					Compound Annual Growth Rate (CAGR) 2002-2007
	2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	
TIF Study Area	2.61%	-0.09%	4.18%	5.11%	11.19%	4.53%
City of Rockford (Balance Of)	4.41%	1.49%	5.73%	6.21%	6.33%	4.82%
CPI Growth Rate [1]	2.07%	2.65%	3.36%	2.50%	2.73%	2.66%

[1] CPI - All Urban Consumers, All Items, Not Seasonally Adjusted, for Midwest Class B/C (population of 50K-1.5 million)
 Source: Winnebago County Clerk's Office, Winnebago County Supervisor of Assessments, and *S. B. Friedman & Company*

Minor Factors

1. Excessive Vacancies

Vacancies were observed on commercial, industrial, and residential properties in the Broadway RPA. Excessive vacancies were found primarily on commercial parcels that contained multiple unoccupied storefronts. Reviewing vacancy on a land use basis, excessive vacancies was documented on 37.2% (61 of the 164) commercial properties in the RPA. Many of the vacant commercial properties were concentrated along Broadway, 7th Street, and 15th Avenue.

4. Redevelopment Plan and Project

Redevelopment Needs of the Broadway RPA

The existing physical conditions in the Broadway RPA suggest four redevelopment needs for the area:

1. Resources for rehabilitation assistance;
2. Streetscape and infrastructure improvements;
3. Redevelopment of vacant and underutilized parcels; and
4. Property assembly, demolition, and site preparation.

The Redevelopment Plan and Project identifies the tools that the City will use to guide redevelopment in the Broadway RPA, and to promote and sustain it as a vibrant mixed-use neighborhood.

The goals, objectives, and strategies discussed below have been developed to address these needs and to facilitate the sustainable redevelopment of the Broadway RPA. Public improvements, including those related to roadways, utilities, and streets, will help to create an environment conducive to private investment and redevelopment within the RPA. To support specific projects and encourage future investment in the RPA, public resources, including tax increment financing, may be used for: property assembly facilitation, demolition, site preparation, and/or rehabilitation; and to improve or repair RPA public facilities and/or infrastructure. In addition, tax increment financing may be used to subsidize developer interest costs related to redevelopment projects.

Goals, Objectives, and Strategies

Goal. The overall goal of the Redevelopment Plan is to reduce or eliminate the conditions that qualify the Broadway RPA as a conservation area, and to provide the mechanisms necessary to support public and private development to strengthen this area as a neighborhood-level commercial and residential district. This goal is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment, including rehabilitation of existing structures and new development.

Objectives. Eight broad objectives support the overall goal of area-wide revitalization of the Broadway RPA. These include:

1. Strengthen the RPA as a vibrant residential and commercial neighborhood by providing resources for the rehabilitation of existing residential properties and commercial properties;
2. Provide opportunities for locally owned, women-owned, and minority-owned businesses to share in the job creation and construction opportunities associated with the

redevelopment of the Broadway RPA;

3. Replace or repair public infrastructure where needed, including streets, sidewalks, curbs, gutters, underground water and sanitary systems, alleys, bridges, and viaducts;
4. Facilitate redevelopment of vacant or underutilized properties by providing the resources for site assembly and preparation, including demolition and environmental cleanup, where necessary, and marketing of vacant and underutilized sites for redevelopment and new development;
5. Improve the quality of existing open spaces and provide additional public open space through streetscaping, street beautification, and the provision of new plazas, parks, and public gathering spaces, and expanding public access to the Rock River;
6. Support the goals and objectives of other overlapping plans, including *Rockford's 2020 Plan: Entering the 21st Century*;
7. Support job training and welfare to work programs and increase employment opportunities for City residents; and
8. Provide daycare assistance to support employees of businesses.

Strategies. These objectives will be implemented through five specific and integrated strategies. These include:

1. **Encourage Private Sector Activities and Rehabilitation of Existing Buildings.** Through the creation and support of public-private partnerships, or through written agreements, the City may provide financial and other assistance to encourage the private sector, including local property owners, to undertake rehabilitation and new construction projects, including the redevelopment of obsolete buildings and other improvements in addition to programming such as job training and retention, that are consistent with the goals of this Redevelopment Plan and Project.

The City may enter into redevelopment agreements or intergovernmental agreements with private or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

2. **Assist Employers Seeking to Relocate or Expand Facilities.** The City may provide assistance to businesses and institutions that are major employers and which seek to relocate to or expand within the Broadway RPA. This assistance may be provided through support of redevelopment and rehabilitation projects in existing buildings, assistance with land acquisition and site preparation for new facilities, or assistance with financing costs.

3. **Redevelop Vacant and Underutilized Sites.** The redevelopment of vacant and underutilized properties within the Broadway RPA is expected to stimulate private investment and increase the overall taxable value of properties within the RPA. Development of vacant and/or underutilized sites, including parking lots, is anticipated to have a positive impact on other properties beyond the individual project sites.
4. **Implement Public Improvements.** A series of public improvements throughout the Broadway RPA may be designed and implemented to build upon and improve the character of the area, and to create a more conducive environment for private development. Public improvements that are implemented with TIF assistance are intended to complement, and not replace, existing funding sources for public improvements in the RPA.

These improvements may include new streets, streetscaping, street and sidewalk lighting, alleyways, underground water and sewer infrastructure, parks or open space, and other public improvements consistent with the Redevelopment Plan and Project. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation, or restoration of public improvements on one or more parcels.

5. **Facilitate Property Assembly, Demolition, and Site Preparation.** Financial assistance may be provided to private developers seeking to acquire land, and to assemble and prepare sites to undertake projects in support of this Redevelopment Plan and Project.

To meet the goals of this Redevelopment Plan and Project, the City may acquire and assemble property throughout the RPA. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, or through other programs, and may be for the purpose of (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements and environmental remediation, where appropriate. Furthermore, the City may require written development agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

These activities are representative of the types of projects contemplated to be undertaken during the life of the Broadway RPA. Market forces are critical to the completion of these projects. Phasing of projects will depend on the interests and resources of both public and private sector parties. Not all projects will necessarily be undertaken. Furthermore, additional projects may be identified throughout the life of the Broadway RPA. To the extent that these projects meet the goals, objectives, and strategies of this Redevelopment Plan and Project and the requirements of the Act and budget outlined in the next section, these projects may be considered for tax increment financing.

Proposed Future Land Use

The proposed predominant future land use of the Broadway RPA reflects the objectives of the Redevelopment Plan, which works to support the improvement of the Broadway RPA as a vibrant, neighborhood-level, mixed-use district with primarily residential and neighborhood / commercial land uses and to support public improvements such as infrastructure, streetscaping, and street beautification that serve the redevelopment interests of the local community and the City.

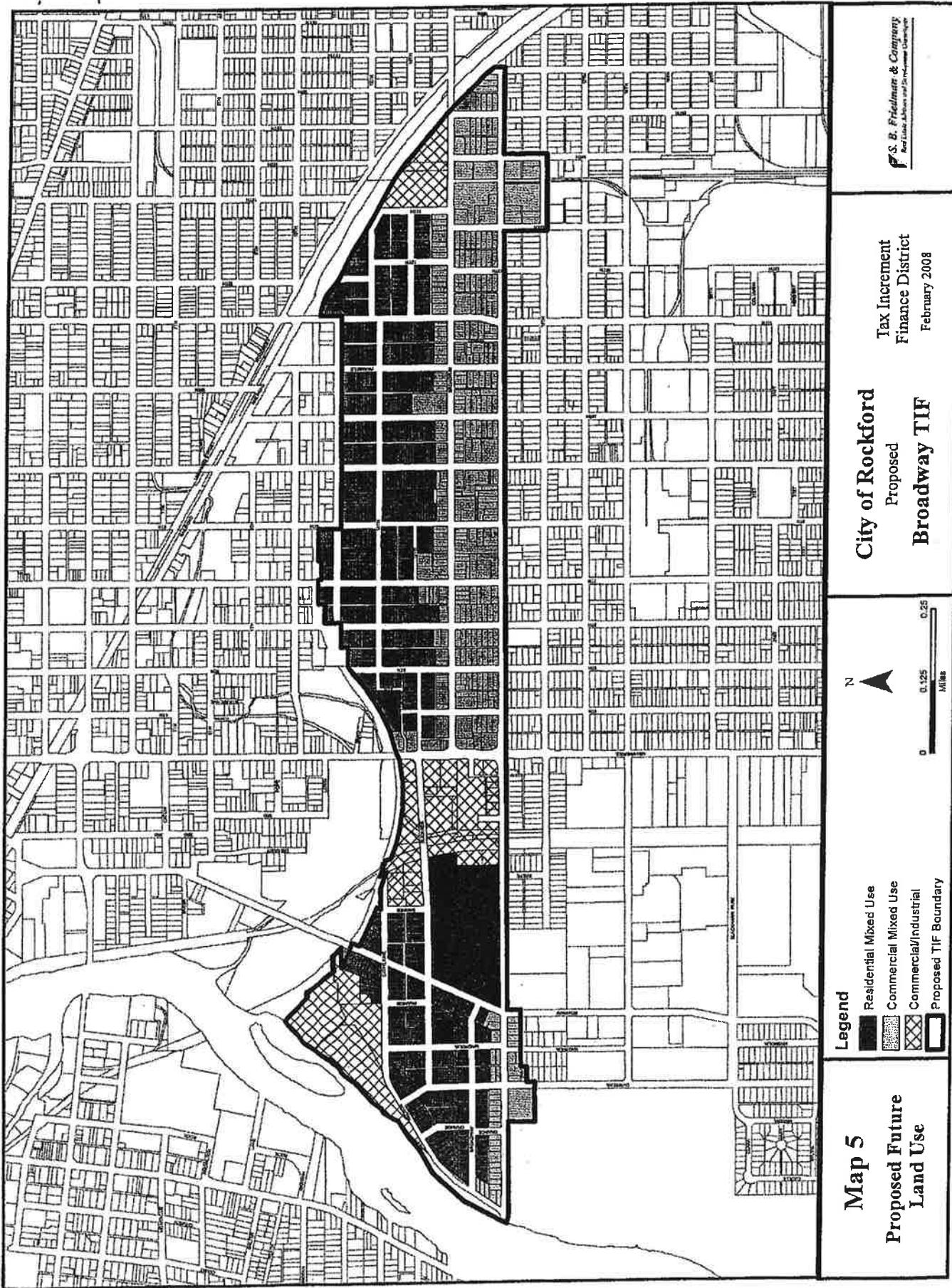
The proposed future land use within the RPA predominantly includes residential mixed-use and commercial mixed-use. In certain areas of the RPA near rail lines and the Rock River, commercial/industrial use is proposed. All of the land use categories are shown on Map 5.

The residential mixed-use can include the following land uses:

1. Residential;
2. Ancillary Commercial Offices;
3. Public/Institutional; and
4. Parks/Open Space.

The commercial mixed-use can include the following land uses:

1. Commercial/Retail;
2. Residential;
3. Public/Institutional
4. Parks/Open Space; and
5. Light Industrial/Warehouse (in certain locations).



Assessment of Housing Impact

As set forth in the Act, if the redevelopment plan for the redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study into the redevelopment project plan. The consultant's field survey identified that there are 974 housing units in the Broadway study area. *S. B. Friedman & Company* prepared a housing impact study for the Broadway RPA that is contained in Appendix 3 of this report.

5. Financial Plan

Eligible Costs

The Act outlines several categories of expenditures that can be funded using tax increment financing. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this plan pursuant to the Act. The City proposes to realize its goals and objectives of redevelopment through public finance techniques including, but not limited to, tax increment financing, and by undertaking certain activities and incurring certain costs. Some of the costs listed below are eligible costs under the Act pursuant to an amendment to the Act that became effective November 1, 1999. Such eligible costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, marketing sites within the area to prospective businesses, developers, and investors, financial, planning or other services, related hard and soft costs, and other related expenses; provided however, that no such charges for professional services may be based on a percentage of the tax increment collected;
2. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, and clearing and grading of land, site preparation, site improvements that serve as an engineered barrier addressing ground-level or below-ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers;
3. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements;
4. Costs of the construction of public works or improvements consistent with the Act, including 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;
5. Costs of job training and retraining projects including the costs of "welfare to work" programs implemented by businesses located within the redevelopment project area;
6. 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 for which such obligations are issued and for a period not exceeding 36 months thereafter and including reasonable reserves related thereto and interest accruing during a construction period;

7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Project, to the extent the municipality by written agreement accepts and approves such costs;
8. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
9. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or under the Act;
10. Payment in lieu of taxes;
11. 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 redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and taxing district(s), 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 the community college district of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public and Community College Act as cited in the Act and by the school districts of cost pursuant to Section 10-22.20a and 10-23.3a of the School Code as cited in the Act.
12. Interest costs incurred by a developer related to the construction, renovation, or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - b. Such payments in any one (1) year may not exceed thirty percent (30%) of the annual interest costs incurred by the redeveloper with regard to the development project during that year;
 - c. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (12), then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;

- d. The total of such interest payments paid pursuant to the Act may not exceed thirty percent (30%) of the total of (i) cost paid or incurred by the developer for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act; and
- e. The percentage increases from thirty percent (30%) to seventy-five percent (75%) for the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- f. Instead of the interest costs described above in paragraphs 12b. and 12d., a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation, and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for this benefit under the Act;

13. Unless explicitly stated in the Act, and as provided for in relation to low- and very low-income housing units, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.

Estimated Redevelopment Project Costs

The estimated eligible costs of this Redevelopment Plan are shown in Table 2. The total eligible cost provides an upper limit on expenditures that may be funded using incremental property tax revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Other sources of funds may also be used to defray costs within the district. Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan. Additional funding including, but not limited to, State and Federal grants, private developers' contributions, land sales, sales taxes, and other outside sources may be pursued and used by the City as a means of financing improvements and facilities within the RPA. These expenditures may be in addition to those funded from tax increment revenues, and may be in addition to the budget shown in Table 2, which limits expenditure of incremental property tax only.

Table 2: Estimated Redevelopment Project Costs

Projects/Improvements	Estimated Project Costs
Professional Services (including analysis, administration, studies, surveys, legal, marketing, etc.)	\$700,000
Property Assembly (including land acquisition, site preparation, demolition, and environmental remediation)	\$1,750,000
Rehabilitation of Existing Buildings, Fixtures, and Leasehold Improvements	\$12,250,000
Eligible Construction Costs (Affordable Housing)	\$3,500,000
Relocation Costs	\$825,000
Public Works or Improvements (including street and utilities, parks and open space, public facilities, and infrastructure costs)	\$14,000,000
[1] Job Training	\$175,000
Interest Costs	\$1,750,000
Day Care Services	\$50,000
Total Redevelopment Costs [2], [3], and [4]	\$35,000,000

[1] This category also may include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the RPA. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all or a portion of, a taxing district's capital costs resulting from a redevelopment projected necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

[2] Total Redevelopment Costs exclude any additional financing costs, including any interest expense, capitalized interest, costs of issuance, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

[3] The amount of the Total Redevelopment Costs that can be incurred in the RPA will be reduced by the amount of Redevelopment Project Costs incurred in contiguous RPAs, or those separated from the RPA only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the RPA, but will not be reduced by the amount of Redevelopment Project Costs incurred in the RPA which are paid from incremental property taxes generated in contiguous RPAs or those separated from the RPA only by a public right-of-way.

[4] All costs are in 2008 dollars and may be increased by five percent (5%) after adjusting for annual inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Midwest – Size Class B/C Urban Areas (population 50,000 to 1,500,000), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan and Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

Adjustments to the estimated line item costs in Table 2 are expected and may be made by the City without amendment to the Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a limit on the described expenditures. Adjustments may be made in line items,

either increasing or decreasing line item costs as a result of changed redevelopment costs and needs, provided, however, that any such adjustments shall not exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

In the event the Act is amended after the date of the approval of this Redevelopment Plan by the City Council to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/1-74.4-3(q)(11)), this Redevelopment Plan shall be deemed to incorporate such additional, expanded, or increased eligible costs as eligible costs under the Redevelopment Plan. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 2, or otherwise adjust the line items in Table 2 without amendment to this Redevelopment Plan. In no instance, however, shall such additions or adjustments result in any increase in the total redevelopment project costs without a further amendment to this Redevelopment Plan.

Phasing and Scheduling of the Redevelopment

Certain projects within the Broadway RPA shall be governed by the terms of written redevelopment agreements entered into between a designated developer and the City. Other projects will consist of City reimbursements of the specified eligible redevelopment costs of applicants who qualify under various programs developed by the City and approved by the City Council.

Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City Revenue Manager as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving this redevelopment project area is adopted (by December 31, 2032, if the ordinances establishing the Broadway RPA are adopted in 2008).

Sources of Funds to Pay Costs

Funds necessary to pay for redevelopment project costs and/or municipal obligations which may be 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 a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the City may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The City may incur Redevelopment Project Costs which are paid from City funds other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes. In addition, the City may utilize other funding sources as discussed above to pay for costs within the district, in addition to those funded by incremental property tax revenues.

The tax increment revenue which will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current EAV of each taxable lot, block, tract, or parcel of real property in the RPA over and above the certified initial EAV of each such property. Without the use of such incremental revenues, the RPA is not likely to redevelop.

Other sources of funds which may be used to pay for development costs and associated obligations issued or incurred include land disposition proceeds, state and federal grants, sales taxes, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer from time to time may deem appropriate.

The Broadway RPA may, in the future, be contiguous to, or be separated only by a public right-of-way from, other redevelopment areas created under the Act. Currently, the Broadway RPA is not adjacent to any existing RPAs. However, at least two proposed RPAs (Mid Town and East River) may be established adjacent to the Broadway RPA. The City may utilize net incremental property tax revenues received from the Broadway RPA to pay eligible redevelopment project costs or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Broadway RPA made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Broadway RPA, shall not exceed the total Redevelopment Project Costs described in Table 2 (Estimated Redevelopment Project Costs) of this Redevelopment Plan.

The Broadway RPA may become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois Industrial Jobs Recovery Law, (65 ILCS 5/11-74.61-1 et. seq.). If the City finds that the goals, objectives, and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Broadway RPA, the City may determine that it is in the best interests of the City and in furtherance of the purposes of the Plan that net revenues from the Broadway RPA be made available to support any such redevelopment project areas, and vice versa. The City, therefore, proposes to utilize net incremental revenues received from the Broadway RPA to pay eligible redevelopment projects costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Broadway RPA and such areas. The amount of revenue from the Broadway RPA so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Broadway RPA, or other areas as described in the preceding paragraph, shall not exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended as applicable to add appropriate and parallel language to allow for sharing of revenues between such districts.

Issuance of Obligations

To finance project costs, the City may issue bonds or obligations secured by the anticipated tax increment revenue generated within the Broadway RPA, or such other bonds or obligations as the City may deem appropriate. The City may require the utilization of guarantees, deposits, or other forms of security made available by private sector developers to secure such obligations. In addition, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under "Phasing and Scheduling of the Redevelopment" above. Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund, or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves, and bond sinking funds. To the extent that real property tax increment is not required for such purposes or otherwise required, pledged, earmarked, or designated for anticipated redevelopment costs, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act.

Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Broadway RPA is to provide an estimate of the initial EAV which the Winnebago County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Broadway RPA. The 2007 EAV of all taxable parcels in the Broadway RPA is approximately \$21,183,489. The total EAV is subject to verification by the Winnebago County Clerk. After verification, the final figure shall be certified by the Winnebago County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by Winnebago County. The total EAV amounts by PIN for the Broadway RPA are summarized in Appendix 2.

Anticipated Equalized Assessed Valuation

By 2031, the EAV for the Broadway RPA is anticipated to be approximately \$34,072,313. This estimate is based on several key assumptions, including: (1) an inflation factor of 2.0% per year on the EAV of all properties within the Broadway RPA, (2) an equalization factor of 1.000, and

(3) that the proposed redevelopment projects primarily involve renovation of existing structures and public works projects. No new development projects are currently anticipated for the district. However, it is likely that new development could occur over the life of the district. Depending upon the actual redevelopment that occurs, EAV may be a higher or lower amount than indicated above.

6. Required Findings and Tests

Lack of Growth and Private Investment

The City is required under the Act to evaluate whether or not the Broadway RPA has been subject to growth and private investment, and must substantiate a finding of lack of such investment prior to establishing a tax increment financing district.

New investment that occurred in the Study Area in the last five years mostly consists of minor renovations. Taken as a whole, the Study Area has not been subject to widespread growth and development through investment by private enterprise. The EAV of the Broadway RPA has grown at a rate slower than the remainder of the City of Rockford for four of the last five years (2002 through 2006) and negative for one of the years. Overall, the compound annual growth rate of EAV for the Study Area was 4.53 percent between 2002 and 2007, compared to 4.82 percent for the balance of the City of Rockford over the same period of time.

Finding: The Broadway RPA on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be redeveloped without the adoption of the Redevelopment Plan.

But for...

The City is required to find that, but for the designation of the TIF district and the use of tax increment financing, it is unlikely that significant investment will occur in the Broadway RPA.

Without the support of public resources, the redevelopment objectives for the Study Area would most likely not be realized. The area-wide improvements and development assistance resources needed to redevelop and revitalize the Study Area are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs. Public resources to assist with site preparation and public infrastructure improvements are needed to leverage private investment and facilitate area-wide redevelopment. TIF funds can be used to fund building rehabilitation, infrastructure improvements, site assembly and preparation, and environmental remediation. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur without TIF designation for the Broadway RPA.

Finding: But for the adoption of this Redevelopment Plan, critical resources will be lacking that would otherwise support the redevelopment of the Broadway RPA, and the Broadway RPA would not reasonably be anticipated to be redeveloped.

Conformance to the Plans of the City

The Redevelopment Plan must conform to the City's comprehensive plan (*Rockford's 2020 Plan: Entering the 21st Century*) and the City's strategic economic development plans, or include land uses that have been approved by the City.

Based on a review of City plans, the Redevelopment Plan for the Broadway RPA conforms to and proposes predominant land uses that are consistent with the City's comprehensive plan.

Dates of Completion

The dates of completion of the project and retirement of obligations are described under "Phasing and Scheduling of the Redevelopment" in Section 5 above.

Financial Impact of the Redevelopment Project

As explained above, without the adoption of this Redevelopment Plan and tax increment financing, the Broadway RPA is not expected to be redeveloped by private enterprise. Additionally, there is a genuine threat that conditions found to qualify the Broadway RPA as a conservation area under the Act will continue to exist and spread, and that the entire area will become a less attractive place to maintain and improve existing buildings and sites. The relative decline of property values within the Broadway RPA may continue and lead to a decline of property values in surrounding areas and a reduction of real estate tax revenue to all taxing districts.

This document describes the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can reasonably occur. The redevelopment program will be staged gradually over the life of the Broadway RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating the conditions found to qualify the Broadway RPA as a conservation area under the Act, creating new jobs and promoting rehabilitation and development in the Broadway RPA.

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when tax increment financing is utilized, real estate tax increment revenues from the increases in EAV over and above the certified initial EAV (established at the time of adoption of this document by the City) may be used to pay eligible redevelopment project costs for the Broadway RPA. At the time when the Broadway RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the Broadway RPA will be distributed to all taxing districts levying taxes against property located in the Broadway RPA. These revenues will then be available for use by the affected taxing districts.

Demand on Taxing District Services and Program to Address Financial and Service Impact

The following major taxing districts presently levy taxes on properties within the Broadway RPA:

- Winnebago County
- Winnebago County Forest Preserve
- Rockford Township
- City of Rockford
- City of Rockford Park District
- Rock River Water Reclamation District
- City of Rockford Public Library
- Greater Rockford Airport
- Rockford School District 205
- Community College District 511
- Rockford Township Roads

Redevelopment within the Broadway RPA may result in additional demands on services and facilities provided by the districts. At this time, no special programs are proposed for these taxing districts. The nature of the redevelopment that is likely to occur as a result of the implementation of the Redevelopment Plan consists of a mix of commercial, residential, and public/institutional use.

The City intends to monitor development in the area and, with the cooperation of the affected taxing districts, will attempt to ensure that any increased needs are addressed in connection with any particular development.

Therefore, while redevelopment activities in the RPA may have an impact on the School Districts or other taxing districts, no significant impacts are currently anticipated. Should service demands increase, the City will work with the affected taxing districts to determine which, if any, programs are necessary to provide adequate services.

7. Provisions for Amending Redevelopment Plan and Project

This Redevelopment Plan and Project document may be amended pursuant to the provisions of the Act.

8. Commitment to Fair Employment Practices and Affirmative Action Plan

The City is an equal opportunity employer. As part of this Redevelopment Project and Plan, the City will work with any developers who assist in the redevelopment of the Broadway RPA to implement an effective affirmative action program that conforms to City policies and practices.

This program will ensure equal opportunity for all personnel regardless of race, color, religion, sex, age, marital status, handicapped status, nation of origin, sexual preference, creed, or ancestry. All entities involved are responsible for conformance to the policy that is put in place.

Appendix 1:
Boundary and Legal Description

BROADWAY TIF

DESCRIPTION

Part of the South Half of Section 25, part of the South Half of Section 26, part of the Southeast Quarter of Section 27, part of the Northeast Quarter of Section 34, part of Southeast Quarter of Section 34, part of the North Half of Section 35, and part of the North Half of Section 36, all in Township 44 North, Range 1 East of the Third Principal Meridian described as follows: Beginning at a point of intersection of the Easterly top of bank of the Rock River and the Northerly right of way line of 15th Avenue and running thence Northeasterly on said Easterly top of bank to the Northeast corner of Lot 3 of B and B Subdivision; thence Southeasterly on the North line of Lots 3 and 2 of said B and B Subdivision to its intersection with the Northerly right of way line of Sayre Street (now vacated); thence East on said Northerly right of way line to its intersection with the Southerly right of way line of the Illinois Central Gulf Railroad; thence Southeasterly on said Southerly right of way line to its intersection with the Southerly right of way line of said Sayre Street (now vacated); thence West on said Southerly right of way line to the Northwest corner of Lot 7 of said B and B Subdivision; thence Southwesterly on the West line of said Lot 7 to the Southwest corner of said Lot 7; thence Southeasterly on the South line of said Lot 7, extended Southeasterly to its intersection with the Easterly right of way line of Seminary Street; thence Southwesterly on said Easterly right of way line to the Northwest corner of Lot 9 of Block 2 of Buckbee's Addition; thence Southeasterly on the North line of Lots 9 and 5 of said Block 2 extended Southeasterly to its intersection with the centerline of Barnes Street (now vacated); thence Southwesterly on said centerline to its intersection with the Northerly right of way line of Catherine Street;

thence East on said Northerly right of way line to the Southeast corner of Lot 3 of Block 7 of Buckbee's Second Addition; thence Southeasterly to a point on the Southerly right of way line of the Illinois Central Railroad, said point also being 15 feet more or less Northwesterly of the Northeast corner of Lot 1 of Buckbee's Street Plat Subdivision and said point also being on the Westerly right of way line of the Chicago Milwaukee St. Paul & Pacific Railroad Company; thence Northwesterly on said Westerly right of way line a distance of 65 feet more or less to a point on the centerline of track of said Illinois Central Gulf Railroad; thence Southeasterly on said centerline of track to a point on the Easterly right of way line of said Chicago Milwaukee St. Paul & Pacific Railroad Company; thence Southeasterly on said Easterly right of way line to a point on the Southerly right of way line of said Illinois Central Gulf Railroad; thence Southerly and Southeasterly and Northeasterly on said Southerly right of way line to its intersection with the Easterly right of way line of 5th Street, said point also being the Southwest corner of Lot 4 of Block 6 of Giddings Second Addition; thence East on the South line of said Lot 4 to its intersection with Westerly right of way line of the North/South Alley of said Block 6 (now vacated); thence North on said Westerly right of way line to the Northeast Corner of said Lot 4; thence East to the Northwest corner of Lot 1 of said Block 6; thence East on the North line of said Lot 1 extended Easterly to its intersection with the Easterly right of way line of 6th Street; thence North on said Easterly right of way line to the Northwest corner of Lot 6 of Block 3 of said Giddings Addition; thence East on the North line of said Lot 6 extended Easterly to its intersection with the Easterly right of way line of the North-South alley of said Block 3; thence North on said Easterly right of way line to the Northwest corner of Lot 4 of said Block 3; thence East on the North line of said Lot 4, extended

Easterly to its intersection with the Easterly right of way line of 7th Street; thence South on said Easterly right of way line to its intersection with the South line of the North Half of Lot 8 of Block 7 of Woodruff's Addition; thence East on said South line to a point on the East line of said Lot 8; thence North on said East line to the Northwest corner of Lot 10 of said Block 7; thence East on the North line of Lots 10,11, and 13 of said Block 7, to its intersection with the Westerly right of way line of 8th Street; thence South on said Westerly right of way line to its intersection with the Southerly right of way line of 11th Avenue; thence East on said Southerly right of way line to its intersection with the Easterly right of way line of 11th Street; thence North on said Easterly right of way line to a point that is a distance of 49.88 feet more or less from the Northwest corner of Block 5 of Manufacturers Addition; thence Southeasterly a distance of 237.83 feet more or less to a point; thence Southeasterly a distance of 88.82 feet more or less to its intersection with the Westerly right of way line of 12th Street extended Northerly; thence South on said Northerly extension to its intersection with the Southerly right of way line of the Illinois Central Gulf Railroad; thence Southeasterly on said Southerly right of way line to its intersection with the Easterly right of way line of 16th Street; thence South on said Easterly right of way line to its intersection with the Southerly right of way line of 15th Avenue; thence West on said Southerly right of way line to its intersection with the Easterly right of way line of 14th Street; thence South on said Easterly right of way line to its intersection with the Southerly right of way line of 16th Avenue; thence West on said Southerly right of way line to its intersection with the Westerly right of way line of 13th Street; thence North on said Westerly right of way line to its intersection with said Southerly right of way line of said 15th Avenue; thence West on said Southerly right of

way line to its intersection with the Easterly right of way line of Seminary Street; thence Southwesterly and Southerly to its intersection with the South line of Lots 1 thru 5 of Blackhawk Park Subdivision extended Easterly; thence West on said Easterly extension to the Southwest corner of said Lot 5 of Blackhawk Park Subdivision, said point also being on the Easterly right of way line of Magnolia Street; thence West to the Northeast corner of Lot 19 of said Blackhawk Park Subdivision, said point also being on the Westerly right of way line of said Magnolia Street; thence West on the North line of said Lot 19 of Blackhawk Park Subdivision to its intersection with the East line of Lot 11 of said Blackhawk Park Subdivision; thence South on the East line of said Lot 11 to its intersection with the South line of said Lot 11; thence West on said South line to its intersection with the Easterly right of way line of Christina Street; thence South on said Easterly right of way line to a point that is perpendicular to a point that is a distance of 250 feet more or less South of said Southerly right of way line of 15th Avenue on the Westerly right of way line of said Christina Street thence West to said point; thence West parallel with said Southerly right of way line of 15th Avenue a distance of 300 feet more or less to a point; thence North parallel with said Westerly right of way line of Christina Street a distance of 250 feet more or less to its intersection with said Southerly right of way line of 15th Avenue; thence Westerly and Northwesterly on said Southerly right of way line to its intersection with said Easterly top of bank of the Rock River; thence Northeasterly on said Easterly top of bank to the point of beginning, situated in the City of Rockford, County of Winnebago, and the State of Illinois.

Appendix 2
Summary of 2007 EAV by PIN

Count	BIN	2007 EASY
1	11-26-454-007-0000	\$28,512.00
2	11-26-456-002-0000	\$26.00
3	11-35-203-010-0000	\$15,715.00
4	11-26-460-013-0000	\$15,641.00
5	11-35-203-017-0000	\$20,012.00
6	11-26-461-001-0000	\$8,561.00
7	11-35-203-020-0000	\$23,665.00
8	11-26-460-007-0000	\$11,907.00
9	11-26-461-011-0000	\$9,565.00
10	11-26-461-012-0000	\$28,120.00
11	11-26-460-006-0000	\$19,317.00
12	11-35-203-001-0000	\$23,950.00
13	11-26-460-005-0000	\$14,151.00
14	11-36-204-005-0000	\$14,171.00
15	11-26-459-015-0000	\$16,563.00
16	11-26-457-013-0000	\$23,220.00
17	11-26-459-014-0000	\$16,437.00
18	11-26-459-007-0000	\$33,333.00
19	11-26-457-012-0000	\$16,969.00
20	11-26-457-011-0000	\$21,360.00
21	11-26-459-006-0000	\$21,919.00
22	11-26-457-010-0000	\$24,912.00
23	11-35-202-003-0000	\$17,297.00
24	11-26-459-005-0000	\$23,029.00
25	11-35-202-002-0000	\$38,850.00
26	11-26-457-008-0000	\$16,076.00
27	11-26-459-004-0000	\$51,996.00
28	11-35-202-001-0000	\$52,337.00
29	11-26-457-007-0000	\$16,592.00
30	11-35-202-009-0000	\$5,881.00
31	11-26-459-003-0000	\$22,311.00
32	11-26-459-016-0000	\$55,550.00
33	11-26-457-006-0000	\$18,850.00
34	11-26-459-017-0000	\$19,819.00
35	11-26-459-001-0000	\$23,372.00
36	11-26-458-017-0000	\$16,664.00
37	11-26-454-006-0000	\$60,619.00
38	11-26-458-014-0000	\$27,231.00
39	11-26-456-004-0000	\$45,360.00
40	11-35-201-005-0000	\$120,287.00
41	11-26-456-003-0000	\$23,338.00
42	11-26-458-012-0000	\$16,067.00
43	11-35-128-018-0000	\$15,624.00
44	11-35-128-016-0000	\$18,315.00
45	11-35-128-022-0000	\$26,177.00
46	11-26-383-001-0000	\$146,048.00
47	11-35-128-023-0000	\$24,357.00
48	11-35-128-003-0000	\$28,699.00
49	11-35-128-019-0000	\$50,711.00
50	11-35-127-001-0000	\$16,122.00

51	11-35-126-002-0000	\$20,782.00
52	11-35-103-003-0000	\$0.00
53	11-26-380-002-0000	\$25,240.00
54	11-35-126-004-0000	\$24,241.00
55	11-26-380-001-0000	\$22,012.00
56	11-26-379-007-0000	\$67,167.00
57	11-26-379-006-0000	\$84,967.00
58	11-27-481-003-0000	\$24,127.00
59	11-26-379-005-0000	\$14,580.00
60	11-26-479-009-0000	\$12,177.00
61	11-26-357-014-0000	\$11,782.00
62	11-26-357-013-0000	\$11,858.00
63	11-26-357-006-0000	\$13,635.00
64	11-26-357-011-0000	\$17,683.00
65	11-26-357-005-0000	\$16,272.00
66	11-26-354-004-0000	\$9,176.00
67	11-26-357-010-0000	\$18,348.00
68	11-26-357-004-0000	\$15,140.00
69	11-26-357-009-0000	\$16,673.00
70	11-26-357-003-0000	\$15,526.00
71	11-26-357-008-0000	\$13,351.00
72	11-26-357-007-0000	\$13,984.00
73	11-35-102-001-0000	\$0.00
74	11-35-101-007-0000	\$25,092.00
75	11-26-352-010-0000	\$10,289.00
76	11-26-356-003-0000	\$18,581.00
77	11-26-356-005-0000	\$13,681.00
78	11-26-356-002-0000	\$13,739.00
79	11-35-104-002-0000	\$37,785.00
80	11-26-355-015-0000	\$18,882.00
81	11-26-355-007-0000	\$15,072.00
82	11-26-358-003-0000	\$17,289.00
83	11-26-355-014-0000	\$19,367.00
84	11-26-355-013-0000	\$17,682.00
85	11-26-355-006-0000	\$26,743.00
86	11-26-358-002-0000	\$25,116.00
87	11-34-232-010-0000	\$13,413.33
88	11-35-102-008-0000	\$0.00
89	11-26-355-005-0000	\$18,783.00
90	11-26-355-004-0000	\$16,566.00
91	11-26-355-003-0000	\$24,721.00
92	11-26-355-012-0000	\$13,787.00
93	11-34-232-002-0000	\$52,195.33
94	11-34-231-001-0000	\$22,964.00
95	11-36-203-011-0000	\$24,395.00
96	11-36-203-010-0000	\$20,539.00
97	11-36-203-009-0000	\$23,813.00
98	11-26-355-001-0000	\$0.00
99	11-26-358-001-0000	\$0.00
100	11-36-202-009-0000	\$57,997.00
101	11-36-202-008-0000	\$20,647.00

102	11-36-202-007-0000	\$24,519.00
103	11-25-460-001-0000	\$196,305.00
104	11-34-230-014-0000	\$11,218.00
105	11-34-230-013-0000	\$24,768.00
106	11-36-204-004-0000	\$18,202.67
107	11-34-276-003-0000	\$0.00
108	11-36-201-004-0000	\$30,588.00
109	11-36-201-005-0000	\$18,963.00
110	11-36-128-008-0000	\$60,302.00
111	11-36-131-006-0000	\$20,913.67
112	11-34-230-012-0000	\$25,102.00
113	11-36-131-003-0000	\$28,091.67
114	11-36-131-005-0000	\$25,764.33
115	11-36-131-002-0000	\$26,207.33
116	11-25-384-004-0000	\$65,341.00
117	11-36-505-002-0000	N/A
118	11-36-131-001-0000	\$25,217.33
119	11-25-381-014-0000	\$13,669.00
120	11-25-383-018-0000	\$21,578.00
121	11-25-381-013-0000	\$20,419.00
122	11-25-383-009-0000	\$19,226.00
123	11-25-383-017-0000	\$5,368.00
124	11-25-383-008-0000	\$21,726.00
125	11-25-383-016-0000	\$21,094.00
126	11-36-127-019-0000	\$14,000.00
127	11-25-381-012-0000	\$29,813.00
128	11-25-383-007-0000	\$23,918.00
129	11-25-381-011-0000	\$22,652.00
130	11-25-383-006-0000	\$22,135.00
131	11-25-383-019-0000	\$31,566.00
132	11-36-127-018-0000	\$17,442.00
133	11-25-379-007-0000	\$64,688.00
134	11-25-383-005-0000	\$23,394.00
135	11-25-381-010-0000	\$18,555.00
136	11-25-379-006-0000	\$17,198.00
137	11-36-127-009-0000	\$20,167.00
138	11-25-381-005-0000	\$16,917.00
139	11-25-383-004-0000	\$23,297.00
140	11-36-127-017-0000	\$23,647.00
141	11-25-381-009-0000	\$18,139.00
142	11-25-379-005-0000	\$20,466.00
143	11-25-383-003-0000	\$24,009.00
144	11-25-381-004-0000	\$22,128.00
145	11-34-230-007-0000	\$15,877.00
146	11-25-381-008-0000	\$19,553.00
147	11-25-379-004-0000	\$20,877.00
148	11-25-383-002-0000	\$22,127.00
149	11-25-383-011-0000	\$10,930.00
150	11-25-383-012-0000	\$40,167.00
151	11-25-383-013-0000	\$11,197.00
152	11-25-381-003-0000	\$14,175.00

153	11-25-379-003-0000	\$17,998.00
154	11-34-227-007-0000	\$20,283.00
155	11-34-230-006-0000	\$16,900.00
156	11-34-230-005-0000	\$18,783.00
157	11-25-382-019-0000	\$27,000.00
158	11-34-227-006-0000	\$28,309.00
159	11-25-382-010-0000	\$19,310.00
160	11-25-380-010-0000	\$18,282.00
161	11-25-380-020-0000	\$18,830.00
162	11-25-382-009-0000	\$22,102.00
163	11-25-380-009-0000	\$22,075.00
164	11-25-380-019-0000	\$20,947.00
165	11-25-380-008-0000	\$18,022.00
166	11-25-382-018-0000	\$38,880.00
167	11-25-382-008-0000	\$23,350.00
168	11-25-380-007-0000	\$21,575.00
169	11-25-380-018-0000	\$16,371.00
170	11-25-382-007-0000	\$21,156.00
171	11-25-380-006-0000	\$26,783.00
172	11-25-382-017-0000	\$35,957.00
173	11-25-380-017-0000	\$19,753.00
174	11-36-126-009-0000	\$29,787.00
175	11-25-382-016-0000	\$27,500.00
176	11-25-382-006-0000	\$16,609.00
177	11-25-382-015-0000	\$9,500.00
178	11-25-382-014-0000	\$14,657.00
179	11-25-380-016-0000	\$17,820.00
180	11-25-380-005-0000	\$24,002.00
181	11-36-126-007-0000	\$30,932.00
182	11-25-380-015-0000	\$17,192.00
183	11-25-382-004-0000	\$18,109.00
184	11-25-380-004-0000	\$23,074.00
185	11-25-380-014-0000	\$18,152.00
186	11-25-382-003-0000	\$17,342.00
187	11-34-230-004-0000	\$13,162.00
188	11-34-230-003-0000	\$1,810.00
189	11-25-380-003-0000	\$24,936.00
190	11-25-380-013-0000	\$18,311.00
191	11-25-380-002-0000	\$20,368.00
192	11-25-380-012-0000	\$17,978.00
193	11-25-382-001-0000	\$22,379.00
194	11-25-382-012-0000	\$9,387.00
195	11-36-126-001-0000	\$41,458.00
196	11-34-227-005-0000	\$14,796.00
197	11-34-229-023-0000	\$48,143.00
198	11-34-229-022-0000	\$24,917.00
199	11-34-227-004-0000	\$17,581.00
200	11-35-201-015-0000	\$27,224.00
201	11-36-103-011-0000	\$20,893.00
202	11-25-362-030-0000	\$40,433.00
203	11-36-127-016-0000	\$20,674.00

204	11-36-102-014-0000	\$17,762.00
205	11-36-102-022-0000	\$23,556.00
206	11-36-103-017-0000	\$23,432.00
207	11-35-227-018-0000	\$21,706.00
208	11-35-226-019-0000	\$20,421.00
209	11-36-126-015-0000	\$34,415.00
210	11-36-104-011-0000	\$0.00
211	11-36-101-021-0000	\$23,679.00
212	11-35-226-008-0000	\$22,647.00
213	11-35-203-019-0000	\$24,881.00
214	11-36-126-006-0000	\$31,797.00
215	11-35-203-018-0000	\$22,078.00
216	11-35-202-017-0000	\$27,195.00
217	11-36-202-014-0000	\$17,257.00
218	11-36-103-010-0000	\$19,386.00
219	11-25-362-029-0000	\$34,591.00
220	11-25-359-014-0000	\$28,149.00
221	11-36-103-016-0000	\$19,089.00
222	11-25-362-015-0000	\$43,335.00
223	11-36-101-020-0000	\$32,332.00
224	11-35-203-007-0000	\$21,537.00
225	11-35-202-008-0000	\$23,032.00
226	11-36-203-007-0000	\$22,687.00
227	11-36-127-008-0000	\$26,855.00
228	11-36-126-005-0000	\$31,200.00
229	11-36-102-013-0000	\$43,238.00
230	11-35-226-007-0000	\$23,721.00
231	11-36-103-015-0000	\$20,552.00
232	11-35-203-016-0000	\$32,185.00
233	11-35-202-016-0000	\$27,067.00
234	11-35-201-009-0000	\$30,138.00
235	11-36-202-013-0000	\$24,306.00
236	11-36-126-014-0000	\$48,165.00
237	11-36-103-009-0000	\$21,578.00
238	11-35-201-011-0000	\$50,573.00
239	11-35-202-007-0000	\$33,514.00
240	11-36-202-005-0000	\$50,627.00
241	11-25-359-013-0000	\$20,070.00
242	11-36-104-002-0000	\$31,097.00
243	11-35-227-017-0000	\$22,606.00
244	11-36-104-008-0000	\$249.00
245	11-36-104-009-0000	\$20,450.00
246	11-35-103-001-0000	\$0.00
247	11-35-102-004-0000	\$18,817.00
248	11-35-202-006-0000	\$21,243.00
249	11-36-203-006-0000	\$27,349.00
250	11-36-127-007-0000	\$29,845.00
251	11-36-126-004-0000	\$23,004.00
252	11-36-102-012-0000	\$22,147.00
253	11-36-102-020-0000	\$25,058.00
254	11-35-203-015-0000	\$25,346.00

255	11-35-202-015-0000	\$21,842.00
256	11-35-201-008-0000	\$28,013.00
257	11-36-126-013-0000	\$34,507.00
258	11-36-101-019-0000	\$26,602.00
259	11-36-103-008-0000	\$20,280.00
260	11-25-362-028-0000	\$39,368.00
261	11-36-101-012-0000	\$65,310.00
262	11-25-359-012-0000	\$23,958.00
263	11-36-202-012-0000	\$18,234.00
264	11-36-104-007-0000	\$47,453.00
265	11-36-127-015-0000	\$24,662.00
266	11-35-227-012-0000	\$46,767.00
267	11-35-202-005-0000	\$26,125.00
268	11-36-203-005-0000	\$20,148.00
269	11-36-202-004-0000	\$47,852.00
270	11-36-127-006-0000	\$35,026.00
271	11-25-359-011-0000	\$17,858.00
272	11-36-126-003-0000	\$31,243.00
273	11-36-102-011-0000	\$27,361.00
274	11-35-227-015-0000	\$24,313.00
275	11-35-226-020-0000	\$28,507.00
276	11-35-203-014-0000	\$20,934.00
277	11-36-101-018-0000	\$31,553.00
278	11-36-103-007-0000	\$26,208.00
279	11-35-226-005-0000	\$28,679.00
280	11-35-203-006-0000	\$21,482.00
281	11-36-104-010-0000	\$42,869.00
282	11-35-226-015-0000	\$22,325.00
283	11-35-202-014-0000	\$27,495.00
284	11-36-202-011-0000	\$26,359.00
285	11-36-127-014-0000	\$24,550.00
286	11-36-126-012-0000	\$24,038.00
287	11-25-362-013-0000	\$43,235.00
288	11-36-103-003-0000	\$13,583.00
289	11-25-362-027-0000	\$50,418.00
290	11-35-226-004-0000	\$16,790.00
291	11-35-203-005-0000	\$19,840.00
292	11-36-203-004-0000	\$22,708.00
293	11-36-126-002-0000	\$27,124.00
294	11-36-102-019-0000	\$30,477.00
295	11-34-231-010-0000	\$31,345.00
296	11-35-203-013-0000	\$21,510.00
297	11-36-127-013-0000	\$46,804.00
298	11-36-126-011-0000	\$25,392.00
299	11-35-201-012-0000	\$9,232.00
300	11-35-201-013-0000	\$86,769.00
301	11-34-231-004-0000	\$15,668.00
302	11-25-362-026-0000	\$16,537.00
303	11-35-227-011-0000	\$49,078.00
304	11-35-203-004-0000	\$26,889.00
305	11-36-202-003-0000	\$22,162.00

306	11-36-127-005-0000	\$45,208.00
307	11-25-359-010-0000	\$26,195.00
308	11-36-102-010-0000	\$31,667.00
309	11-34-231-009-0000	\$28,706.00
310	11-36-103-019-0000	\$4,767.00
311	11-35-228-044-0000	\$102,341.00
312	11-35-202-013-0000	\$23,158.00
313	11-35-201-007-0000	\$34,057.00
314	11-36-127-012-0000	\$44,863.00
315	11-36-101-017-0000	\$27,135.00
316	11-36-103-006-0000	\$19,964.00
317	11-35-102-003-0000	\$13,032.00
318	11-36-203-012-0000	\$51,527.00
319	11-36-102-018-0000	\$19,310.00
320	11-34-231-008-0000	\$12,889.00
321	11-34-231-003-0000	\$17,481.00
322	11-35-227-010-0000	\$27,216.00
323	11-35-226-003-0000	\$20,690.00
324	11-35-203-003-0000	\$22,623.00
325	11-36-202-002-0000	\$23,550.00
326	11-36-102-009-0000	\$25,324.00
327	11-35-203-012-0000	\$24,914.00
328	11-35-202-012-0000	\$22,375.00
329	11-36-127-011-0000	\$28,714.00
330	11-36-126-010-0000	\$0.00
331	11-25-359-009-0000	\$25,961.00
332	11-36-101-011-0000	\$41,417.00
333	11-34-230-002-0000	\$25,395.00
334	11-35-201-006-0000	\$34,168.00
335	11-35-102-002-0000	\$0.00
336	11-34-231-002-0000	\$24,177.00
337	11-25-362-025-0000	\$34,457.00
338	11-35-226-002-0000	\$21,312.00
339	11-35-203-002-0000	\$19,802.00
340	11-35-128-017-0000	\$220,367.00
341	11-35-203-011-0000	\$24,556.00
342	11-25-359-008-0000	\$20,969.00
343	11-35-102-007-0000	\$18,055.00
344	11-34-231-007-0000	\$28,172.00
345	11-35-102-006-0000	\$24,124.00
346	11-34-231-006-0000	\$26,437.00
347	11-36-103-001-0000	\$0.00
348	11-25-362-024-0000	\$39,669.00
349	11-26-479-008-0000	\$25,386.00
350	11-34-229-024-0000	\$11,506.00
351	11-34-226-005-0000	\$25,619.00
352	11-34-226-004-0000	\$18,444.00
353	11-26-383-007-0000	\$192,850.00
354	11-34-226-012-0000	\$25,563.00
355	11-34-226-003-0000	\$13,072.00
356	11-36-102-008-0000	\$13,038.00

357	11-34-227-003-0000	\$27,301.00
358	11-35-101-006-0000	\$25,013.00
359	11-34-226-002-0000	\$15,451.00
360	11-36-102-023-0000	\$23,842.00
361	11-34-227-001-0000	\$14,982.00
362	11-25-361-020-0000	\$18,966.00
363	11-34-226-001-0000	\$21,568.00
364	11-34-228-003-0000	\$22,884.00
365	11-35-101-005-0000	\$19,603.00
366	11-34-226-006-0000	\$15,357.00
367	11-34-228-006-0000	\$28,354.00
368	11-27-479-010-0000	\$18,636.00
369	11-25-358-016-0000	\$36,960.00
370	11-35-101-004-0000	\$24,274.00
371	11-34-228-002-0000	\$18,852.00
372	11-36-102-017-0000	\$16,420.00
373	11-34-228-005-0000	\$9,225.00
374	11-36-102-005-0000	\$15,920.00
375	11-27-479-009-0000	\$14,838.00
376	11-35-101-002-0000	\$17,907.00
377	11-25-361-008-0000	\$18,674.00
378	11-35-101-001-0000	\$22,826.00
379	11-34-228-001-0000	\$16,772.00
380	11-36-102-016-0000	\$25,515.00
381	11-25-358-010-0000	\$32,350.00
382	11-26-358-007-0000	\$15,122.00
383	11-34-228-004-0000	\$26,937.00
384	11-34-227-002-0000	\$16,568.00
385	11-27-479-008-0000	\$17,856.00
386	11-25-361-018-0000	\$31,669.00
387	11-26-488-008-0000	\$72,042.00
388	11-26-488-033-0000	\$9,407.00
389	11-26-479-020-0000	\$29,757.00
390	11-26-458-018-0000	\$70,000.00
391	11-25-361-007-0000	\$22,403.00
392	11-25-358-003-0000	\$20,018.00
393	11-27-481-004-0000	\$16,943.00
394	11-25-360-010-0000	\$23,207.00
395	11-25-358-009-0000	\$23,371.00
396	11-27-478-008-0000	\$18,446.00
397	11-27-481-008-0000	\$19,427.00
398	11-27-479-015-0000	\$24,536.00
399	11-26-488-023-0000	\$16,911.00
400	11-25-362-011-0000	\$15,789.00
401	11-27-479-007-0000	\$24,745.00
402	11-25-361-016-0000	\$23,868.00
403	11-25-362-023-0000	\$19,199.00
404	11-25-362-010-0000	\$19,012.00
405	11-26-461-010-0000	\$20,314.00
406	11-27-478-007-0000	\$11,157.00
407	11-27-479-014-0000	\$34,708.00

408	11-26-488-022-0000	\$9,963.00
409	11-26-479-019-0000	\$25,754.00
410	11-27-478-004-0000	\$24,310.00
411	11-26-488-013-0000	\$41,119.00
412	11-25-361-015-0000	\$20,073.00
413	11-27-481-007-0000	\$25,589.00
414	11-26-461-021-0000	\$15,552.00
415	11-25-358-002-0000	\$23,200.00
416	11-25-360-023-0000	\$30,145.00
417	11-27-481-002-0000	\$12,594.00
418	11-25-383-001-0000	\$21,526.00
419	11-27-479-013-0000	\$20,749.00
420	11-25-362-009-0000	\$18,594.00
421	11-27-478-005-0000	\$16,967.00
422	11-26-461-009-0000	\$22,001.00
423	11-26-358-006-0000	\$16,992.00
424	11-25-361-014-0000	\$20,532.00
425	11-27-481-006-0000	\$16,086.00
426	11-26-383-006-0000	\$0.00
427	11-26-488-021-0000	\$5,731.00
428	11-25-362-022-0000	\$20,680.00
429	11-25-360-022-0000	\$22,201.00
430	11-27-478-006-0000	\$21,964.00
431	11-27-481-001-0000	\$15,546.00
432	11-26-479-007-0000	\$21,044.00
433	11-26-358-005-0000	\$15,197.00
434	11-27-479-012-0000	\$15,229.00
435	11-26-461-020-0000	\$21,756.00
436	11-25-362-008-0000	\$27,023.00
437	11-26-461-008-0000	\$16,602.00
438	11-26-358-004-0000	\$19,333.00
439	11-27-481-005-0000	\$29,234.00
440	11-36-102-001-0000	\$23,903.00
441	11-36-102-002-0000	\$7,533.00
442	11-36-102-003-0000	\$9,077.00
443	11-36-102-004-0000	\$13,280.00
444	11-26-488-020-0000	\$13,337.00
445	11-25-361-001-0000	\$34,278.00
446	11-25-362-021-0000	\$22,193.00
447	11-25-360-021-0000	\$21,438.00
448	11-25-361-017-0000	\$53,175.00
449	11-34-229-013-0000	\$25,665.00
450	11-34-229-018-0000	\$15,910.00
451	11-34-226-011-0000	\$24,824.00
452	11-34-229-012-0000	\$25,709.00
453	11-36-104-004-0000	\$41,760.00
454	11-36-203-008-0000	\$28,153.00
455	11-25-360-028-0000	\$32,749.00
456	11-36-101-010-0000	\$45,600.00
457	11-26-355-011-0000	\$21,388.00
458	11-26-461-007-0000	\$18,085.00

459	11-26-356-007-0000	\$16,240.00
460	11-27-480-015-0000	\$21,741.00
461	11-26-461-019-0000	\$18,637.00
462	11-26-355-010-0000	\$26,678.00
463	11-26-479-006-0000	\$19,752.00
464	11-36-101-009-0000	\$42,800.00
465	11-26-479-016-0000	\$29,720.00
466	11-26-355-009-0000	\$13,932.00
467	11-27-480-014-0000	\$15,177.00
468	11-36-101-008-0000	\$14,387.00
469	11-26-461-018-0000	\$17,590.00
470	11-25-360-015-0000	\$21,685.00
471	11-25-362-007-0000	\$16,274.00
472	11-27-479-001-0000	\$21,426.00
473	11-26-355-008-0000	\$18,234.00
474	11-25-360-005-0000	\$25,255.00
475	11-36-101-007-0000	\$13,467.00
476	11-25-362-020-0000	\$27,017.00
477	11-25-360-025-0000	\$31,505.00
478	11-26-488-004-0000	\$18,444.00
479	11-26-479-005-0000	\$22,831.00
480	11-25-381-007-0000	\$38,333.00
481	11-25-361-006-0000	\$20,310.00
482	11-26-356-006-0000	\$15,850.00
483	11-25-361-013-0000	\$50,974.00
484	11-27-480-013-0000	\$22,325.00
485	11-27-479-011-0000	\$17,487.00
486	11-26-488-019-0000	\$20,323.00
487	11-26-479-015-0000	\$0.00
488	11-26-461-017-0000	\$30,252.00
489	11-25-380-022-0000	\$43,282.00
490	11-25-360-014-0000	\$19,905.00
491	11-25-360-020-0000	\$22,282.00
492	11-25-362-006-0000	\$25,928.00
493	11-27-479-002-0000	\$14,737.00
494	11-25-361-012-0000	\$36,467.00
495	11-36-101-006-0000	\$21,377.00
496	11-25-362-019-0000	\$22,295.00
497	11-25-360-019-0000	\$16,396.00
498	11-26-456-006-0000	\$50,195.00
499	11-26-461-005-0000	\$20,697.00
500	11-25-361-005-0000	\$22,489.00
501	11-27-480-012-0000	\$25,173.00
502	11-26-461-016-0000	\$22,735.00
503	11-25-357-003-0000	\$23,679.00
504	11-25-362-005-0000	\$21,611.00
505	11-27-479-003-0000	\$22,015.00
506	11-25-360-013-0000	\$55,708.00
507	11-25-360-003-0000	\$25,152.00
508	11-26-488-003-0000	\$15,211.00
509	11-26-479-004-0000	\$19,941.00

510	11-26-461-004-0000	\$20,006.00
511	11-25-361-011-0000	\$40,957.00
512	11-26-488-018-0000	\$17,871.00
513	11-26-457-005-0000	\$23,959.00
514	11-25-380-021-0000	\$21,465.00
515	11-25-362-018-0000	\$27,073.00
516	11-25-360-018-0000	\$26,126.00
517	11-25-362-004-0000	\$21,264.00
518	11-26-483-007-0000	\$32,382.00
519	11-25-361-004-0000	\$23,088.00
520	11-36-101-005-0000	\$22,047.00
521	11-27-479-004-0000	\$18,092.00
522	11-26-483-001-0000	\$45,026.00
523	11-26-479-003-0000	\$16,816.00
524	11-26-461-003-0000	\$18,826.00
525	11-26-461-015-0000	\$16,271.00
526	11-26-457-004-0000	\$21,372.00
527	11-25-362-017-0000	\$18,196.00
528	11-25-360-017-0000	\$20,386.00
529	11-26-357-002-0000	\$16,541.00
530	11-25-362-003-0000	\$19,721.00
531	11-25-360-002-0000	\$21,804.00
532	11-26-488-002-0000	\$15,054.00
533	11-25-357-009-0000	\$19,418.00
534	11-25-361-003-0000	\$17,836.00
535	11-34-229-011-0000	\$30,441.00
536	11-25-361-010-0000	\$44,272.00
537	11-36-101-004-0000	\$7,393.00
538	11-26-488-017-0000	\$21,176.00
539	11-26-479-014-0000	\$21,291.00
540	11-26-457-003-0000	\$22,964.00
541	11-26-379-001-0000	\$22,185.00
542	11-26-479-002-0000	\$18,534.00
543	11-26-461-002-0000	\$18,698.00
544	11-26-479-013-0000	\$13,700.00
545	11-26-461-014-0000	\$24,956.00
546	11-25-362-016-0000	\$19,228.00
547	11-25-362-002-0000	\$19,506.00
548	11-26-355-002-0000	\$17,490.00
549	11-25-361-002-0000	\$15,389.00
550	11-26-488-016-0000	\$18,107.00
551	11-26-483-016-0000	\$6,671.00
552	11-26-457-002-0000	\$23,709.00
553	11-26-357-001-0000	\$17,558.00
554	11-27-479-005-0000	\$16,061.00
555	11-25-360-012-0000	\$10,737.00
556	11-25-360-001-0000	\$24,750.00
557	11-26-488-001-0000	\$17,687.00
558	11-26-479-001-0000	\$16,287.00
559	11-25-381-001-0000	\$42,178.00
560	11-25-381-002-0000	\$1,050.00

561	11-25-361-009-0000	\$45,287.00
562	11-27-480-008-0000	\$15,726.00
563	11-26-461-013-0000	\$21,981.00
564	11-25-362-001-0000	\$20,048.00
565	11-26-488-015-0000	\$29,720.00
566	11-26-483-015-0000	\$20,215.00
567	11-26-457-001-0000	\$21,487.00
568	11-27-479-006-0000	\$23,953.00
569	11-25-360-011-0000	\$14,157.00
570	11-25-360-016-0000	\$18,798.00
571	11-34-229-010-0000	\$10,188.00
572	11-34-226-009-0000	\$18,318.00
573	11-34-229-016-0000	\$31,180.00
574	11-26-354-003-0000	\$15,062.00
575	11-35-228-016-0000	\$12,030.00
576	11-35-228-015-0000	\$12,030.00
577	11-26-487-016-0000	\$19,890.00
578	11-26-354-002-0000	\$26,220.00
579	11-35-228-011-0000	\$12,277.00
580	11-26-487-010-0000	\$11,730.00
581	11-26-488-030-0000	\$22,893.00
582	11-34-229-009-0000	\$19,489.00
583	11-26-352-006-0000	\$16,249.00
584	11-35-228-009-0000	\$7,222.00
585	11-26-460-015-0000	\$12,075.00
586	11-26-354-001-0000	\$18,769.00
587	11-26-488-029-0000	\$34,747.00
588	11-26-478-005-0000	\$13,967.00
589	11-26-487-015-0000	\$16,274.00
590	11-26-352-005-0000	\$2,696.00
591	11-26-460-014-0000	\$13,451.00
592	11-26-488-014-0000	\$20,269.00
593	11-26-487-009-0000	\$18,962.00
594	11-25-357-008-0000	\$19,298.00
595	11-26-482-006-0000	\$16,007.00
596	11-35-228-008-0000	\$12,858.00
597	11-26-487-020-0000	\$21,033.00
598	11-26-482-019-0000	\$21,463.00
599	11-26-478-009-0000	\$45,181.00
600	11-26-487-008-0000	\$18,255.00
601	11-25-357-015-0000	\$27,867.00
602	11-35-101-003-0000	\$16,811.00
603	11-26-488-028-0000	\$25,227.00
604	11-25-357-007-0000	\$7,658.00
605	11-25-357-005-0000	\$22,750.00
606	11-35-228-024-0000	\$45,732.00
607	11-26-487-005-0000	\$23,736.00
608	11-26-482-013-0000	\$14,716.00
609	11-26-487-014-0000	\$21,600.00
610	11-25-358-015-0000	\$18,595.00
611	11-26-488-012-0000	\$22,883.00

612	11-25-358-007-0000	\$17,273.00
613	11-25-358-008-0000	\$22,408.00
614	11-26-487-019-0000	\$21,428.00
615	11-26-460-012-0000	\$20,739.00
616	11-25-378-008-0000	\$21,596.00
617	11-25-357-014-0000	\$26,901.00
618	11-25-357-006-0000	\$9,561.00
619	11-26-487-004-0000	\$20,413.00
620	11-26-482-005-0000	\$15,399.00
621	11-26-478-004-0000	\$20,312.00
622	11-35-228-023-0000	\$25,041.00
623	11-26-487-013-0000	\$18,991.00
624	11-25-378-002-0000	\$32,650.00
625	11-25-358-014-0000	\$14,789.00
626	11-26-478-008-0000	\$24,611.00
627	11-26-487-007-0000	\$12,275.00
628	11-26-460-003-0000	\$15,996.00
629	11-26-460-011-0000	\$22,853.00
630	11-26-488-010-0000	\$19,706.00
631	11-25-359-004-0000	\$18,710.00
632	11-26-487-003-0000	\$21,306.00
633	11-26-478-003-0000	\$20,540.00
634	11-35-228-022-0000	\$21,394.00
635	11-25-378-011-0000	\$26,667.00
636	11-26-487-012-0000	\$22,888.00
637	11-26-482-017-0000	\$23,025.00
638	11-26-454-004-0000	\$31,786.00
639	11-26-482-004-0000	\$21,188.00
640	11-26-487-011-0000	\$17,399.00
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642	11-25-358-013-0000	\$28,809.00
643	11-26-487-018-0000	\$24,659.00
644	11-25-378-007-0000	\$25,015.00
645	11-25-359-003-0000	\$22,798.00
646	11-27-480-001-0000	\$16,896.00
647	11-26-482-003-0000	\$21,279.00
648	11-26-478-002-0000	\$17,509.00
649	11-26-460-002-0000	\$17,306.00
650	11-26-488-009-0000	\$18,661.00
651	11-25-378-006-0000	\$17,871.00
652	11-25-359-006-0000	\$40,130.00
653	11-26-487-006-0000	\$11,852.00
654	11-35-228-021-0000	\$14,963.00
655	11-25-358-005-0000	\$22,384.00
656	11-34-229-008-0000	\$0.00
657	11-25-358-012-0000	\$24,256.00
658	11-26-482-016-0000	\$22,029.00
659	11-26-460-010-0000	\$18,830.00
660	11-25-357-012-0000	\$31,744.00
661	11-25-359-002-0000	\$23,704.00
662	11-27-480-002-0000	\$27,764.00

663	11-26-487-002-0000	\$46,119.00
664	11-26-482-002-0000	\$19,842.00
665	11-26-487-017-0000	\$23,676.00
666	11-26-460-009-0000	\$17,355.00
667	11-25-359-005-0000	\$51,375.00
668	11-26-460-001-0000	\$6,833.00
669	11-35-228-040-0000	\$103,761.00
670	11-27-480-003-0000	\$19,839.00
671	11-26-478-001-0000	\$18,122.00
672	11-35-228-020-0000	\$26,738.00
673	11-25-358-011-0000	\$21,885.00
674	11-26-478-007-0000	\$98,054.00
675	11-25-357-011-0000	\$21,460.00
676	11-27-480-004-0000	\$17,507.00
677	11-25-358-001-0000	\$17,479.00
678	11-35-228-001-0000	\$28,405.00
679	11-26-482-015-0000	\$16,846.00
680	11-26-460-008-0000	\$19,373.00
681	11-25-378-010-0000	\$65,350.00
682	11-34-229-015-0000	\$24,492.00
683	11-34-226-007-0000	\$11,052.00
684	11-27-480-007-0000	\$12,460.00
685	11-34-229-007-0000	\$1,425.00
686	11-34-229-006-0000	\$17,472.00
687	11-26-484-011-0000	\$92,914.00
688	11-35-227-009-0000	\$47,093.00
689	11-35-227-008-0000	\$18,359.00
690	11-26-484-010-0000	\$34,558.00
691	11-26-483-006-0000	\$17,653.00
692	11-35-227-007-0000	\$25,047.00
693	11-26-481-007-0000	\$17,843.00
694	11-26-483-005-0000	\$17,507.00
695	11-25-357-002-0000	\$15,967.00
696	11-26-484-009-0000	\$24,088.00
697	11-26-482-014-0000	\$33,333.00
698	11-26-477-001-0000	\$17,913.00
699	11-26-481-006-0000	\$15,792.00
700	11-26-482-010-0000	\$21,213.00
701	11-26-484-008-0000	\$31,779.00
702	11-26-481-001-0000	\$16,307.00
703	11-26-481-008-0000	\$13,001.00
704	11-26-484-007-0000	\$14,692.00
705	11-26-481-004-0000	\$18,237.00
706	11-26-483-004-0000	\$34,984.00
707	11-26-482-009-0000	\$17,721.00
708	11-26-477-003-0000	\$29,590.00
709	11-35-227-006-0000	\$91,979.00
710	11-26-484-006-0000	\$30,835.00
711	11-26-481-003-0000	\$14,886.00
712	11-27-480-011-0000	\$27,810.00
713	11-35-227-005-0000	\$26,707.00

714	11-26-481-005-0000	\$19,050.00
715	11-26-483-003-0000	\$0.00
716	11-26-482-008-0000	\$17,106.00
717	11-26-482-012-0000	\$16,375.00
718	11-26-483-002-0000	\$17,453.00
719	11-35-227-004-0000	\$32,721.00
720	11-26-484-005-0000	\$39,938.00
721	11-26-481-002-0000	\$30,077.00
722	11-26-482-007-0000	\$14,965.00
723	11-26-483-009-0000	\$15,813.00
724	11-27-480-006-0000	\$16,350.00
725	11-35-227-001-0000	\$32,490.00
726	11-27-480-010-0000	\$19,251.00
727	11-27-480-005-0000	\$23,493.00
728	11-26-479-027-0000	\$31,084.00
729	11-35-226-013-0000	\$33,927.00
730	11-26-479-026-0000	\$16,272.00
731	11-35-226-012-0000	\$23,981.00
732	11-26-479-025-0000	\$16,036.00
733	11-35-226-018-0000	\$20,416.00
734	11-27-480-009-0000	\$23,005.00
735	11-34-229-004-0000	\$56,879.00
736	11-34-229-014-0000	\$4,749.00
737	11-26-479-011-0000	\$22,118.00
738	11-35-226-011-0000	\$31,963.00
739	11-35-226-009-0000	\$15,967.00
740	11-26-478-006-0000	\$6,858.00
741	11-26-479-024-0000	\$19,739.00
742	11-26-477-002-0000	\$22,233.00
743	11-26-479-028-0000	\$11,918.00
744	11-26-479-022-0000	\$22,692.00
745	11-26-479-021-0000	\$51,762.00
746	11-26-461-023-0000	\$46,582.00
747	11-26-479-010-0000	\$19,131.00
748	11-26-479-023-0000	\$43,613.00
749	11-35-226-001-0000	\$54,540.00
750	11-34-232-001-0000	\$9,785.00
751	11-34-230-008-0000	\$2,832.00
752	11-34-232-011-0000	\$1,353.67
753	11-35-104-001-0000	\$13,958.33
754	11-26-488-007-0000	\$3,029.00
755	11-34-230-009-0000	\$2,832.00
756	11-35-104-003-0000	\$37,785.00
757	11-26-503-005-0000	\$0.00
758	11-34-230-011-0000	\$2,832.00
759	11-35-104-004-0000	\$18,958.33
760	11-35-104-005-0000	\$1,833.33
761	11-36-101-003-0000	\$6,050.00
762	11-36-503-007-0000	\$0.00
763	11-27-477-002-0000	\$0.00
764	11-25-359-007-0000	\$2,332.00

765	11-34-230-010-0000	\$2,832.00
766	11-26-458-013-0000	\$1,057.00
767	11-26-356-001-0000	\$19,617.00
768	11-26-458-016-0000	\$1,004.00
769	11-26-458-015-0000	\$85.00
770	11-35-228-045-0000	\$0.00
771	11-26-488-025-0000	\$6,037.00
772	11-36-131-004-0000	N/A
773	11-25-360-004-0000	\$2,619.00
774	11-35-201-014-0000	\$20,124.00
775	11-26-483-013-0000	\$0.00
776	11-26-483-012-0000	\$0.00
777	11-26-356-004-0000	\$32,389.00
778	11-25-382-011-0000	\$12,893.00
779	11-26-483-010-0000	\$0.00
780	11-25-357-004-0000	\$3,492.00
781	11-35-228-039-0000	\$4,820.00
782	11-36-104-001-0000	\$200.00
783	11-36-104-003-0000	\$133.00
784	11-36-104-005-0000	\$8,911.00
785	11-26-357-012-0000	\$13,603.00
786	11-36-103-012-0000	\$0.00
787	11-36-103-018-0000	\$3,760.00
788	11-26-379-003-0000	\$1,949.00
789	11-26-379-008-0000	\$7,149.00
790	11-26-379-004-0000	\$44,944.00
791	11-26-483-011-0000	\$0.00
792	11-26-352-009-0000	\$2,401.00
793	11-26-503-006-0000	\$0.00
794	11-35-102-005-0000	\$0.00
795	11-26-382-003-0000	\$26,488.00
796	11-26-505-007-0000	\$0.00
797	11-36-102-021-0000	\$13,946.00
798	11-26-352-004-0000	\$3,927.00
799	11-26-352-003-0000	\$2,651.00
800	11-26-352-007-0000	\$3,002.00
801	11-35-128-021-0000	\$33,363.00
802	11-35-127-003-0000	\$0.00
803	11-26-352-008-0000	\$2,355.00
804	11-36-102-015-0000	\$0.00
805	11-27-478-002-0000	\$1,831.00
806	11-26-352-012-0000	\$16,139.00
807	11-27-478-003-0000	\$1,872.00
808	11-27-478-001-0000	\$17,232.00
809	11-26-352-013-0000	\$2,094.00
810	11-26-351-002-0000	\$418,876.00
811	11-26-351-001-0000	\$346,531.00
812	11-26-352-001-0000	\$51,103.00
813	11-27-477-001-0000	\$24,967.00
814	11-26-352-002-0000	\$3,241.00
815	11-35-128-001-0000	\$4,639.00

816	11-25-357-010-0000	\$17,722.00
817	11-26-479-017-0000	\$5,554.00
818	11-34-230-001-0000	\$28,657.00
819	11-35-126-003-0000	\$733.00
820	11-35-103-002-0000	\$8,488.00
821	11-35-228-043-0000	\$28,183.00
822	11-26-479-012-0000	\$18,817.00
823	11-35-228-037-0000	\$2,383.00
824	11-25-359-001-0000	\$2,976.00
825	11-25-378-009-0000	\$0.00
826	11-35-227-016-0000	\$7,020.00
827	11-25-357-013-0000	\$3,690.00
828	11-26-479-018-0000	\$7,107.00
829	11-25-358-004-0000	\$18,492.00
830	11-26-383-003-0000	\$3,833.00
831	11-26-383-002-0000	\$1,820.00
832	11-36-103-005-0000	\$3,710.00
833	11-36-103-004-0000	\$3,523.00
834	11-26-354-005-0000	\$2,913.00
835	11-34-231-005-0000	\$17,593.00
836	11-35-128-020-0000	\$24,575.00
837	11-35-227-013-0000	\$132,529.00
838	11-35-227-014-0000	\$7,944.00
839	11-25-357-001-0000	\$22,726.00
840	11-35-202-010-0000	\$16,120.00
841	11-35-226-010-0000	\$10,673.00
842	11-25-382-013-0000	\$9,387.00
843	11-34-229-021-0000	\$4,749.00
844	11-26-456-005-0000	\$2,220.00
845	11-25-380-011-0000	\$12,492.00
846	11-36-101-022-0000	\$18,712.00
847	11-26-457-009-0000	\$1,120.00
848	11-26-461-022-0000	\$8,718.00
849	11-25-381-006-0000	\$15,480.00
850	11-36-127-004-0000	\$22,202.00
851	11-35-202-011-0000	\$2,264.00
852	11-26-381-003-0000	\$13,769.00
853	11-36-101-001-0000	\$2,653.00
854	11-36-127-001-0000	\$13,410.00
855	11-26-379-009-0000	\$1,325.00
856	11-25-382-020-0000	\$1,069.00
857	11-25-382-021-0000	\$1,069.00
858	11-35-202-004-0000	\$921.00
859	11-34-229-017-0000	\$5,611.00
860	11-25-382-002-0000	\$2,953.00
861	11-26-459-012-0000	\$4,180.00
862	11-36-101-002-0000	\$2,920.00
863	11-36-202-006-0000	\$19,415.00
864	11-36-103-014-0000	\$0.00
865	11-36-104-006-0000	\$19,047.00
866	11-36-103-002-0000	\$3,200.00

867	11-26-487-001-0000	\$1,546.00
868	11-36-128-003-0000	\$65,375.00
869	11-36-128-002-0000	\$2,099.00
870	11-36-128-006-0000	\$16,603.00
871	11-25-379-001-0000	\$525.00
872	11-25-379-002-0000	\$1,120.00
873	11-35-226-006-0000	\$4,250.00
874	11-36-202-001-0000	\$4,413.00
875	11-25-361-019-0000	\$8,225.00
876	11-26-460-004-0000	\$852.00
877	11-26-482-018-0000	\$71,669.00
878	11-26-482-011-0000	\$17,255.00
879	11-26-482-001-0000	\$2,071.00
880	11-25-362-012-0000	\$1,164.00
881	11-25-362-014-0000	\$203.00
882	11-25-460-002-0000	\$10,439.00
883	11-25-380-001-0000	\$7,547.00
884	11-26-381-001-0000	\$72,664.00
885	11-26-483-008-0000	\$0.00
886	11-36-202-010-0000	\$8,017.00
887	11-34-226-008-0000	\$11,191.00
888	11-26-461-006-0000	\$17,541.00
889	11-35-228-007-0000	\$8,626.00
890	11-25-360-027-0000	\$8,727.00
891	11-35-228-019-0000	\$6,533.00
892	11-35-228-025-0000	\$6,927.00
893	11-26-459-002-0000	\$634.00
894	11-34-229-005-0000	\$5,674.00
895	11-34-229-002-0000	\$5,708.00
896	11-34-229-003-0000	\$5,773.00
897	11-36-127-002-0000	\$11,555.00
898	11-35-228-026-0000	\$13,117.00
899	11-26-488-027-0000	\$17,649.00
900	11-36-126-008-0000	\$24,597.00
901	11-26-459-013-0000	\$4,217.00
902	11-35-226-014-0000	\$14,223.00
903	11-34-226-010-0000	\$10,937.00
904	11-35-228-038-0000	\$2,383.00
905	11-26-458-030-0000	\$25,443.00
906	11-26-458-029-0000	\$13,656.00
907	11-26-458-028-0000	\$2,595.00
908	11-26-458-027-0000	\$2,788.00
909	11-34-229-001-0000	\$5,708.00
910	11-26-483-018-0000	\$23,958.00
911	11-36-127-003-0000	\$28,103.00
912	11-25-360-009-0000	\$25,007.00
913	11-25-360-008-0000	\$4,253.00
914	11-25-360-007-0000	\$13,267.00
915	11-36-127-010-0000	\$18,563.00
916	11-25-360-006-0000	\$3,929.00
917	11-26-488-006-0000	\$17,217.00

918	11-26-484-013-0000	\$0.00
919	11-26-484-012-0000	\$19,369.00
920	11-26-488-032-0000	\$0.00
921	11-25-383-010-0000	\$16,884.00
922	11-26-488-031-0000	\$20,231.00
923	11-26-483-017-0000	\$1,685.00
924	11-26-483-019-0000	\$0.00
925	11-26-483-014-0000	\$0.00
926	11-35-227-002-0000	\$0.00
927	11-35-227-003-0000	\$10,183.00
928	11-26-484-003-0000	\$0.00
929	11-26-484-002-0000	\$115,635.00
930	11-26-488-011-0000	\$1,301.00
931	11-26-488-026-0000	\$46,815.00
932	11-35-228-042-0000	\$2,644.00
933	11-26-488-005-0000	\$20,428.00

Appendix 3
Housing Impact Study

Assessment of Housing Impact

The purpose of this section is to assess the potential impact of redevelopment in the Broadway RPA on existing housing as set forth in the Tax Increment Allocation Redevelopment Act (the "Act") 65 ILCS 5/11-74.4-1 et seq., as amended. The Act requires that if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City is unable to certify that no displacement of residents will occur, the municipality shall prepare a Housing Impact Study and incorporate the study into the separate Feasibility Report required by subsection 11-74.4-5(a) of the Act, which for the purposes hereof shall also be the "Broadway Redevelopment Project and Plan," or the "Redevelopment Plan."

The primary goal of the Redevelopment Project and Plan is to provide the necessary mechanisms to re-establish the Broadway RPA as a cohesive and vibrant mixed-use area that provides a comprehensive range of commercial and retail uses, as well as a diverse mix of housing types to current and future residents, while accommodating institutional uses where appropriate. Currently, there are no proposed redevelopment projects that will result in the permanent displacement of any inhabited residential units. However, since the RPA contains more than 75 inhabited residential units and future redevelopment activity could conceivably result in the removal of inhabited residential units over the 23-year life of the RPA, a housing impact study is required. Under the provisions of the Act:

Part I of the housing impact study shall include:

- (i) Data as to whether the residential units are single-family or multi-family units;
- (ii) The number and type of rooms within the units, if that information is available;
- (iii) Whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed; and
- (iv) Data as to the racial and ethnic composition of the residents in the inhabited residential units, which shall be deemed to be fully satisfied by data from the most recent federal Census.

Part II of the housing impact study identifies the inhabited residential units in the proposed redevelopment project area that are to be, or may be, removed. If inhabited residential units are to be removed, then the housing impact study shall identify:

- (i) The number and location of those units that will be, or may be, removed;
- (ii) The municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed;
- (iii) The availability of replacement housing for those residents whose residences are

to be removed, and identification of the type, location, and cost of the replacement housing; and

(iv) The type and extent of relocation assistance to be provided.

PART I

(i) Number and Type of Residential Units

The number and type of residential buildings in the area were identified during the building condition and land use survey conducted as part of the eligibility analysis for the area. This survey, completed on September 4, 2008, revealed that the Broadway RPA contains 636 residential buildings containing 1,191 total dwelling units. The number of residential units by building type is described as follows:

Building Type	Total Buildings	Total Units
Single-Family	415	415
Multi-Family	221	776
Total	636	1,191

Source: *S. B. Friedman & Company*

(ii) Number and Type of Rooms within Units

The distribution within the Broadway RPA of the 1,191 residential units by number of rooms and by number of bedrooms is identified in tables within this section. The methodology to determine this information is described below.

Methodology

In order to describe the distribution of residential units by number and type of rooms within the Broadway RPA, *S. B. Friedman & Company* analyzed 2000 Census data by Block Groups for those Block Groups encompassed by the Redevelopment Project Area. A Block Group is a combination of Census blocks, and is the lowest level of geography for which the Census Bureau tabulates sample, or long-form, data. In this study, we have relied on 2000 U.S. Census sample data because it is the best available information regarding the structures and residents of the Redevelopment Project Area. These Block Group data show the distribution of housing units by the number of bedrooms and the total number of rooms within each unit. We then applied the 2000 distribution percentage to the total number of units identified by the survey. The estimated distribution of units by bedroom type and number of rooms are described as follows:

Units by Bedroom Type ¹		
Number of Bedrooms	2000 Census	Current Estimate for RPA
Studio	6%	72
1 Bedroom	25%	300
2 Bedrooms	39%	469
3 Bedrooms	19%	229
4 Bedrooms	9%	109
5+ Bedrooms	1%	12
Total	100%	1,191

Source: 2000 U.S. Census

Units by Number of Rooms ²		
Number of Rooms	2000 Census	Current Estimate for RPA
1 Room	5%	56
2 Rooms	5%	59
3 Rooms	10%	124
4 Rooms	29%	346
5 Rooms	25%	301
6 Rooms	11%	130
7 Rooms	9%	106
8 Rooms	2%	24
9+ Rooms	4%	44
Total	100%	1,191

Source: 2000 U.S. Census

¹ As defined by the Census Bureau, Number of Bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A Housing Unit consisting of only one room, such as a one-room efficiency apartment, is classified, by definition, as having no bedroom.

² As defined by the Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

(iii) Number of Inhabited Units

According to data compiled from the survey completed by *S. B. Friedman & Company* on September 4, 2008, the Broadway RPA contains an estimated 1,191 residential units, of which four units (less than one percent) are estimated to be vacant. Therefore, there are approximately 1,187 total inhabited units within the redevelopment area. As required by the Act, this information was ascertained as of September 4, 2008, which is a date not less than 45 days prior to the date that the resolution or ordinance required by Subsection 11-74.4-5 (a) of the Act was, or will be, passed (the resolution or ordinance setting the public hearing and Joint Review Board meeting dates).

(iv) Race and Ethnicity of Residents

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was determined. According to U. S. Census data, the average household size within the Block Groups which comprise the Broadway RPA was 2.64 persons in 2000. Therefore, there are an estimated 3,134 residents living within the proposed boundaries. The racial and ethnic compositions of these residents are as follows:

Race	Estimated Residents (2000)	2000 Census Racial Distribution
Black or African-American Alone	791	25%
White Alone	1,533	49%
Asian Alone	161	5%
American Indian Alone	28	1%
Some other race Alone	450	14%
Two or more races	171	5%
Three or more races	N/A	N/A
Total	3,134	100%

Source: ESRI estimates of 2008 population and racial distribution based on 2000 U.S. Census data.

Hispanic Origin	Estimated Residents (2000)	Percentage
Hispanic	913	29%
Non-Hispanic	2,221	71%
Total	3,134	100%

Source: ESRI estimates of 2008 population and racial distribution based on 2000 U.S. Census data.

We have also estimated the potential distribution by income of the households living in the inhabited units within the Broadway RPA.

In order to estimate the number of moderate-, low-, very low-, and very, very low-income households in the RPA, *S. B. Friedman & Company* used data from ESRI, a national demographic data provider. As determined by HUD, the definitions of the above-mentioned income categories, adjusted for family size, are as follows:

- (i) A very, very low-income household has an adjusted income of less than 30% of the area median income.
- (ii) A very low-income household earns between 30% and 50% of the area median income.
- (iii) A low-income household earns between 50% and 80% of the area median.
- (iv) A moderate-income household earns between 80% and 120% of the area median.

ESRI estimates that of all households residing within the Block Groups encompassed by the Broadway RPA, 631 may be classified as very low-income or lower, 226 may be classified as low-income, and 181 may be classified as moderate-income households.

Households By Income Category			
Income Category	2008 Percentage (from ESRI)	Number of Households	Annual Income Range (Average HH of 3 Persons)
Very, Very Low Income	34%	407	\$0 - \$17,200
Very Low-Income	19%	224	\$17,201 - \$28,600
Low-Income	19%	226	\$28,601 - \$45,800
Moderate-Income	15%	181	\$45,801 - \$68,640
Subtotal: Moderate-Income or Below	87%	1,038	\$0 - \$68,640
Above Moderate-Income	13%	149	\$68,640+
Total	100%	1,187	-

Source: HUD, ESRI and *S. B. Friedman & Co.*

PART II

(i) Number and Location of Units to be Removed

Currently, there are no proposed Redevelopment Projects that will result in the permanent displacement of any inhabited residential units. However, it is probable that some existing units may be removed as a result of redevelopment activity over the 23-year life of the RPA. In order to meet the statutory requirement of defining the number and location of inhabited residential units that may be removed, a methodology was established that would provide a rough, yet reasonable, estimate. This methodology is described below.

Methodology

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps:

- (i) Step one counts all inhabited residential units identified on any acquisition lists or maps. No pre-existing acquisition lists or maps were identified, nor has an acquisition list been included in the Broadway Redevelopment Project and Plan. We therefore assume that no inhabited residential units are likely to be removed due to demolition or rehabilitation of dilapidated buildings.
- (ii) Step two counts the number of inhabited residential units located on parcels that are dilapidated as defined by the Act. A survey of the entire RPA completed on September 4, 2008 identified two dilapidated buildings containing a total of three units. One of the identified buildings was a single-family residence and one was a duplex residence. These buildings could be rehabilitated in the future.

(iii) Step three counts the number of inhabited residential units that exist where the future land use indicated by the Redevelopment Plan will not include residential uses. After reviewing the Proposed Future Land Use for the Broadway RPA, we determined that there will be no units impacted by changes to the existing land use. Therefore, the number of inhabited residential units that may be removed due to future land use change is zero.

We have identified all of the inhabited units that meet the criteria described above in order to arrive at a reasonable projection of the total number of inhabited residential units that may be removed as a result of redevelopment projects that are undertaken in accordance with the Redevelopment Plan. Though our analysis above suggests that three possible inhabited residential units could potentially be removed, it is uncertain whether any such units will actually be removed as a result of projects within the RPA.

Based on the income distributions in and around the RPA, it is reasonable to assume that approximately 87% of households that may be displaced during the life of the RPA are of moderate, low, very low, or very, very low income. However, it is possible that a higher percentage, up to 100%, of potentially displaced households lie within these income brackets. Part II, subpart (iii) of this section discusses in detail the availability of replacement housing for households of low income or lower.

(ii) Relocation Plan

The City's plan for relocation assistance for those qualified residents in the Broadway RPA whose residences may be removed shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in subpart (iv) below. No specific relocation plan has been prepared by the City as of this date; until such a redevelopment project is approved, there is no certainty that any removal of residences will actually occur.

(iii) Replacement Housing

In accordance with Subsection 11-74.4-3(n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing located in or near the Broadway RPA is available for any qualified displaced residents.

If, during the 23-year life of the Broadway RPA, the acquisition plans change, the City shall make every effort to ensure that appropriate replacement housing will be found in the Redevelopment Project Area or within the City of Rockford.

In order to determine the availability of replacement housing for those residents who may potentially be displaced by redevelopment activity, *S. B. Friedman & Company* examined several data sources, including vacancy data from the 2000 U.S. Census, apartment listings from local newspapers, and housing sales data from Multiple Listing Service for the City of Rockford.

Vacancy Data

According to the 2007 American Communities Survey, the greater City of Rockford contained 67,302 housing units, of which 10,187 (15.1%) were vacant. The following table shows the distribution of vacant residential units in the RPA by vacancy status, as compared to the greater City of Rockford as a whole.

Vacancy Status	Vacancy Rate by Vacancy Status	
	Broadway RPA Percentage (2000) [1]	City of Rockford Percentage (2007)
For rent	10.8%	2.4%
For sale	2.1%	0.9%
Rented/sold but not occupied	1.1%	1.2%
For seasonal/recreational/occasional use/migrant	0.0%	0.6%
Other	6.4%	10.0%
TOTAL VACANT UNITS	20.4%	15.1%

Source: 2000 U.S. Census, 2007 American Community Survey.

[1] 2000 U.S. Census data is the best available data which specifies vacancy type at the block group level.

Replacement Rental Housing

According to information obtained from the City of Rockford by *S. B. Friedman & Company*, there are no current projects located within the Broadway RPA that will result in a loss of housing units. However, the possibility remains that some existing units may be removed in the future as a result of redevelopment activity over the 23-year life of the RPA. Therefore, our firm has defined a sample of possible replacement rental housing units located within the City of Rockford.

The location, type, and cost of this sample were determined through the examination of classified advertisements from the *Rockford Register Star* and Apartments.com during the month of October 2008.

The range of maximum affordable monthly rents, according to HUD standards, is shown in the following table in comparison with the advertised rents found in the aforementioned newspaper and online listings.

Number of Bedrooms	Implied Family Size [1]	Rockford Fair Market Rents [2]	Observed Range [3]	Units in Sample
Studio	1	\$466	\$520 - \$568	3
1	1.5	\$525	\$535 - \$652	12
2	3	\$666	\$681 - \$815	15
3	4.5	\$871	\$962 - \$1,046	8
4	6	\$897	N/A	0
Total				38

Source: HUD, Rockford Housing Authority, *Rockford Register Star*, Apartments.com, *S. B. Friedman & Company*

[1] Derived from the number of bedrooms using HUD formulas.

[2] Defined by the Rockford Housing Authority based on HUD standards for rent and utilities in the areas that the Rockford Housing Authority serves.

[3] Based on a random sample of apartments located in the City of Rockford and advertised in the *Rockford Register Star* and Apartments.com during the month of October 2008.

The table on the following page provides a detailed summary of the apartment listings found in the *Rockford Register Star* and Apartments.com during the month of October 2008. The table above indicates that the greatest number of available apartments have 1 or 2 bedrooms. No apartments were listed that contained more than 3 bedrooms. This could indicate that units with 4 bedrooms or more are more likely to be single-family homes. The sample above also indicates a gap between fair market rent and observed ranges of listing rents in all apartment unit types, which suggests that market rents may not be affordable to the majority of existing residents in the Broadway RPA.

S. B. Friedman & Company has also researched the availability of subsidized and income-restricted housing in and near the Broadway RPA. According to data provided by the Illinois Housing Development Authority (IHDA), there were at least 1,676 units in the City of Rockford. Of this total, 1,566 are income-restricted units, including an estimated 545 units of project-based Section 8 housing. In Section 8 housing, qualifying households are required to pay 30% of their income as monthly rent, with the Section 8 subsidy making up the difference between that amount and the contract rent. The Rockford Housing Authority publishes updated lists of properties that are currently available under the Housing Choice Voucher (Section 8) Program. As of September 30, 2008, the Rockford Housing Authority identified a total of 371 units. The table below shows a breakdown of available units by number of bedrooms.

Unit Type	Number of Available Units
Studio	5
1-bedroom	30
2-bedroom	137
3-bedroom	135
4-bedroom	53
5-bedroom	11
Total	371

Source: Rockford Housing Authority

City of Rockford

Broadway Redevelopment Project Area

Rockford Market Rate Apartments

Name	Address	City	# Beds	Rent Range		Source
				Low	High	
Mulford Park Apartment Homes	444 Gramercy Drive	Rockford	1	\$ 478	\$ 478	Rockford Register / Apartments.com
Hampton Ridge Apartments	1464 Hampton Ridge	Rockford	2	\$ 483	\$ 603	Rockford Register / Apartments.com
Hampton Meadows Apartments	906 McKnight Circle	Rockford	3	\$ 603	\$ 613	Rockford Register / Apartments.com
Harbor East Apts	6538 Spring Brook Rd	Rockford	2	\$ 500	\$ 1,020	Rockford Register / Apartments.com
Great Oaks Apts	4810 Linden Rd	Rockford	3	\$ 850	\$ 985	Rockford Register / Apartments.com
Beacon Hill	5203 Linden Rd	Rockford	3	\$ 985	\$ 995	Rockford Register / Apartments.com
Woodland Park Apts	2690 Rudeen Clos	Rockford	2	\$ 1,275	\$ 1,400	Rockford Register / Apartments.com
			3	\$ 1,300	\$ 1,355	Rockford Register / Apartments.com
Arlington Place Apts	3936 Eagle Dr	Rockford	1	\$ 355	\$ 415	Rockford Register / Apartments.com
Pembroke Place Apts	2775 Showmarket Dr	Rockford	2	\$ 465	\$ 510	Rockford Register / Apartments.com
William Brown Lofts	228 S Main St	Rockford	1	\$ 345	\$ 570	Rockford Register / Apartments.com
			2	\$ 455	\$ 570	Rockford Register / Apartments.com
			3	\$ 440	\$ 500	Rockford Register / Apartments.com
			3	\$ 540	\$ 700	Rockford Register / Apartments.com
			3	\$ 915	\$ 915	Rockford Register / Apartments.com
Rock River Tower	913 S Main St	Rockford	1	\$ 525	\$ 525	Rockford Register / Apartments.com
			2	\$ 525	\$ 525	Rockford Register / Apartments.com
Harrison View Apts	4242 Harrison Ave	Rockford	1	\$ 440	\$ 550	Rockford Register / Apartments.com
Five Points	3840 Broadway	Rockford	0	\$ 950	\$ 1,170	Rockford Register / Apartments.com
			1	\$ 715	\$ 760	Rockford Register / Apartments.com
			1	\$ 1,083	\$ 1,409	Rockford Register / Apartments.com
			2	\$ 1,083	\$ 1,200	Rockford Register / Apartments.com

Replacement For-Sale Housing

In order to determine the availability of replacement for-sale housing for those home owners who may potentially be displaced, *S. B. Friedman & Company* reviewed data available from the Multiple Listing Service (MLS) of Northern Illinois, which lists most of the currently active for-sale properties in the Northern Illinois region, as well as historical data listing housing sales within the region over the past three years. The following table describes housing sales for detached and attached (condominium and town home) residential units within the greater City of Rockford for the past three years, as well as all current available properties listed for sale.

Price Range	2006 Sales	2007 Sales	2008 Sales	Currently Active Properties (as of 10/1/08)
\$0 - \$100,000	276	401	225	186
\$100,000-\$150,000	191	244	118	145
\$150,000- \$200,000	105	106	56	117
\$200,000- \$250,000	27	46	21	36
\$250,000 & Above	25	31	23	57
Totals	624	828	443	541

Source: Multiple Listing Service of Northern Illinois, *S. B. Friedman & Company*

Based on the available data, we anticipate that the rental and for-sale residential markets for the community areas in and around the Broadway RPA should be adequate to furnish needed replacement housing for those residents that may potentially be displaced because of redevelopment activity within the RPA. There are currently 1,191 total housing units in the Broadway RPA, and 950 units identified in this sample study that are currently available for rent or sale in the greater City of Rockford. Vacancy data from the U.S. Census 2007 American Community Survey suggests that there are as many as 11,000 vacant units in the City of Rockford. Therefore, there are at least enough available units for relocation of every unit currently present within the RPA. Additionally, there are no planned redevelopment projects that will reduce the number of residential units within the RPA, and those types of mixed-use projects which might be proposed in accordance with the Redevelopment Plan may include new residential units. Therefore, it is assumed that any displacement caused by activities as part of the Redevelopment Plan could potentially occur simultaneously with the development of new housing, either rental or for-sale. As a result, there could potentially be a net gain of residential units within the RPA. Furthermore, it is likely that any displacement of units would occur incrementally over the 23-year life of the RPA as individual development projects are initiated.

(iv) Relocation Assistance

In the event that the implementation of the Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such

residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations hereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The City shall make a good faith effort to ensure that this affordable housing is located in or near the Project Area.

As used in the above paragraph, "low-income households," "very low-income households," and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3 et seq., as amended. As of the date of this study, these statutory terms are defined as follows:

- (i) "Low-income household" means a single person, family, or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937;
- (ii) "Very low-income household" means a single person, family, or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- (iii) "Affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30% of the maximum allowable income for such households, as applicable.

The City of Rockford will make a good faith effort to relocate these households to affordable housing located in or near the Broadway RPA and will provide relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Policies Act of 1970.