



VILLAGE OF PINGREE GROVE

ORDINANCE No. 2025-O-08

**AN ORDINANCE FIXING A TIME AND PLACE OF A PUBLIC HEARING WITH RESPECT
TO THAT CERTAIN TAX INCREMENT FINANCING ELIGIBILITY STUDY AND
DEVELOPMENT PLAN AND PROJECT FOR THE HERITAGE REDEVELOPMENT PROJECT AREA
IN THE VILLAGE OF PINGREE GROVE, KANE COUNTY, ILLINOIS**

PASSED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF PINGREE GROVE, KANE COUNTY, ILLINOIS
THIS 19TH DAY OF MAY 2025

PUBLISHED IN PAMPHLET FORM BY AUTHORITY
OF THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF PINGREE GROVE, KANE COUNTY, ILLINOIS
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WHEREAS, the Village of Pingree Grove, Kane County, Illinois (the "Village") is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances for the benefit of the residents of the Village; and

WHEREAS, pursuant to the provisions of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), the Village is considering the adoption of a redevelopment plan and redevelopment project, to be known as the Heritage Tax Increment Financing Redevelopment Plan and Project a copy of which is attached hereto and incorporated herein as Exhibit A (the "Plan and Project"), and the designation of certain property within the Village, which is legally and commonly described on Exhibit B, attached hereto and incorporated herein, and generally depicted on a boundary map attached hereto and incorporated herein as Exhibit C, as a redevelopment project area, to be known as the Heritage Redevelopment Project Area (the "Area"), for the purposes set forth herein; and

WHEREAS, the Act requires that the Village conduct a public hearing prior to the adoption of an ordinance providing for the Village's approval of the Plan and Project and the Village's designation of the Area as a redevelopment project area; and

WHEREAS, the Act further requires that notice of the public hearing be given by publication at least twice, the first publication to be not more than thirty (30) days nor less than ten (10) days prior to the public hearing in a newspaper of general circulation within the taxing districts having property in the proposed Area; and

WHEREAS, the Act further requires that notice of the public hearing be given by mail not less than ten (10) days prior to the date set for the public hearing by depositing such notice in the United States Postal Service by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the proposed Area and in the event taxes for the last preceding year were not paid, the notice shall also be sent to the persons last listed on the tax rolls within the preceding three (3) years as the owners of the property; and

WHEREAS, the Act further requires that, not less than forty-five (45) days prior to the date set for the public hearing, the Village shall give notice by mail by depositing such notice in the United States Postal Service by certified mail to all taxing districts of which taxable property is included in the proposed Area and to the Department of Commerce and Economic Opportunity (the "Department"), and such notice shall also include an invitation to the Department and each taxing district to submit comments to the Village concerning the subject matter of the public hearing prior to the date of the public hearing; and

WHEREAS, the Act further requires such notices to include the following information: the time and place of the public hearing, the boundaries of the proposed Area by legal description and street location where possible; a notification that all interested persons will be given an opportunity to be heard at the public hearing; a description of the Plan and Project or redevelopment project for the proposed Area if a plan or project is a subject matter of the public hearing; and such other matters as the Village may deem appropriate; and

WHEREAS, at the public hearing, any interested person, the Department or any affected taxing district may file written objections with the Village Clerk and may be heard orally with respect to any issues embodied in the notice; and

WHEREAS, the Act requires that the Village convene a joint review board not less than fourteen (14) days but not more than twenty-eight (28) days after the Village provides notice to the taxing districts and the Department pursuant to Section 11-74.4-6(c) of the Act; and

WHEREAS, the Act further requires that, not less than forty-five (45) days prior to the date fixed for the public hearing, the Village shall give notice by mailing to each affected taxing district having taxable property included in the proposed Area and to the Department, that each such taxing district which is required to be invited to participate in a joint review board pursuant to the Act and that the Department is invited to participate in a joint review board; and

WHEREAS, the Act further requires that such notice of the convening of the joint review board shall advise each taxing district and the Department of the date, time and place of the first meeting of such joint review board, and shall be given by depositing such notice in the United States Postal Service by certified mail; and

WHEREAS, the Village desires to set a time and place to consider the adoption of the Plan and Project and the designation of the Area as a "redevelopment project area," as such term is defined under the Act.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the VILLAGE OF PINGREE GROVE, Kane County, Illinois, as follows:

SECTION I. Recitals. The foregoing recitals as contained in the preambles to this Ordinance are true and correct and are hereby incorporated in this Ordinance as if set out in full by this reference.

SECTION II. Setting of a Public Hearing. A public hearing shall be held by the President and Board of Trustees of the Village on Monday, August 18, 2025, at 7:00 P.M., at the Village of Pingree Grove Municipal Center, 555 Reinking Road, Pingree Grove, Illinois 60140 for the purpose of hearing any interested persons, the Department or any affected taxing districts with respect to the proposed designation of the Area and adoption of the Plan and Project.

SECTION III. Publication of Notice; Notice to Taxpayers. Notice of the public hearing shall be published at least twice in the *Daily Herald*, a newspaper of general circulation within the taxing districts having property in the proposed Area. The first publication shall be no more than thirty (30) nor less than ten (10) days prior to the public hearing. In addition, a notice of the public hearing shall be mailed by certified mail not less than ten (10) days prior to the date set for the public hearing addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land laying within the proposed Area. In the event taxes for the last preceding year were not paid, the notice shall also be sent to the persons last listed on the

tax rolls within the preceding three (3) years as the owners of the property. The notice shall include such information as may be required by the Act.

SECTION IV. Notice to Taxing Districts and the Department of Commerce and Economic Opportunity. Notice of the public hearing shall be mailed by certified mail not less than forty-five (45) days prior to the public hearing, together with a copy of the proposed Plan and Project, to all taxing districts of which taxable property is included in the Area and to the Department. Such notice shall include an invitation to the Department and each taxing district to submit comments to the Village, to the attention of the Village Manager, Office of the Village Manager, 555 Reinking Road, Pingree Grove, Illinois 60140, concerning the subject matter of the public hearing prior to the date of the public hearing. The notice shall include such information as may be required under the Act.

SECTION V. Joint Review Board. Pursuant to the Act, a Joint Review Board (the "Review Board") shall be established and shall first meet on Tuesday, June 10, 2025, at 9:30 A.M. at the Village of Pingree Grove, 555 Reinking Road, Pingree Grove, Illinois 60140, which date shall be at least fourteen (14) but not more than twenty-eight (28) days after the date of the mailing of notice by the Village to the taxing districts and the Department as required by Section 11-74.4-6(c) of the Act. Not less than forty-five (45) days prior to the date fixed for the public hearing, the Village shall give notice by mailing to each affected taxing district having taxable property included in the proposed Area that is required to be notified pursuant to the Act and to the Department, that such taxing district which is required to be invited to participate in a joint review board pursuant to the Act or the Department is invited to participate in a joint review board. Such notice shall advise each taxing district and the Department of the date, time and place of the first meeting of the Review Board and further that such taxing district or the Department is invited to submit comments to the Village concerning the subject matter of the public hearing prior to the date thereof. Said notice shall be given by depositing such notice in the United States Postal Service by certified mail.

At or prior to the first meeting of the Review Board, the Village shall furnish to any member of the Review Board copies of the proposed Plan and Project and any related documents which such member of the Review Board shall reasonably request. The Village shall provide such information and material promptly upon the request of the Review Board and may also provide administrative support and facilities as the Review Board may reasonably require.

SECTION VI. Notice to Persons of Availability of Plan and Project. The Village has provided notice of the availability of the Plan and Project, including how to obtain a copy of the Plan and Project, by mail to all residential addresses that, after a good faith effort, the Village determines are located outside of the Area and within 750 feet of the boundaries of the Area as well as to all property owners within the Area and the Village Board ratifies all actions of the Village's staff and counsel in effectuating such notice.

The Village has created an interested parties registry for activities related to the subject redevelopment project area. The Village has also printed in a newspaper of general circulation within the Village a notice that interested persons may register with the Village in order to receive information on the proposed designation of the subject redevelopment project area and/or the approval of a redevelopment plan for the Area.

SECTION VII. Public Review. A draft of the Plan and Project relating to the proposed Area has been placed on file at the office of the Village Clerk as of Friday, May 9, 2025, and has been made available for public review and inspection during regular business hours.

SECTION VIII. Severability. The provisions and sections of this Ordinance shall be deemed to be separable, and the invalidity of any portion of this Ordinance shall not affect the validity of the remainder.

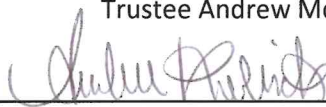
SECTION IX. Superseder. All ordinances, resolutions, rules, and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded.

SECTION 10. Publication. A full, true, and complete copy of this Ordinance shall be published in pamphlet form as provided by the Illinois Municipal Code, as amended. The Village Clerk is hereby directed to publish this Ordinance in pamphlet form.

SECTION 11. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval, and publication as required by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Pingree Grove, Kane County, Illinois this 19th day of May 2025 by roll call vote.

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
President Amber Kubiak	☒	☐	☐	☐
Trustee Luke Hall	☒	☐	☐	☐
Trustee Adam Hagg	☒	☐	☐	☐
Trustee Ed Tarnow	☒	☐	☐	☐
Trustee Kevin Pini	☒	☐	☐	☐
Trustee Robert Wangles	☒	☐	☐	☐
Trustee Andrew McCurdy	☒	☐	☐	☐


Amber Kubiak, President of the Board of Trustees
Village of Pingree Grove

ATTEST:

Laura L. Ortega, Clerk
Village of Pingree Grove



Exhibit A

The Plan and Project

**CERTIFICATION**

I, Laura L. Ortega, do hereby certify that I am the duly appointed, qualified and acting Clerk of the Village of Pingree Grove. I do further certify that the attached document identified as ***Heritage Redevelopment Project Area, Tax Increment Financing District, Eligibility Report and Redevelopment Plan and Project, Final Report, Dated May 7, 2025***, is a true and original copy and made part of the records within my control as Clerk of the Village of Pingree Grove.

Dated the 8th day of May 2025

Laura L. Ortega, Clerk
Village of Pingree Grove
Kane County, Illinois
(SEAL)





VILLAGE OF PINGREE GROVE, IL

Heritage Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

FINAL REPORT | May 7, 2025



VILLAGE OF PINGREE GROVE, IL
HERITAGE
Redevelopment Project Area

Tax Increment Financing District
Eligibility Report and Redevelopment Plan and Project

May 7, 2025

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VILLAGE OF PINGREE GROVE, IL
Heritage Redevelopment Project Area
Tax Increment Financing District
Eligibility Report and Redevelopment Plan and Project

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1. Introduction

The Village of Pingree Grove (the “Village”) seeks to establish a tax increment financing (TIF) district to serve as an economic development tool and promote the revitalization of land in the Village’s historic district. The Village engaged SB Friedman Development Advisors, LLC (“SB Friedman”) in October 2024 to conduct a redevelopment project area feasibility study and prepare a redevelopment plan and project for the proposed TIF district.

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the “Report”) for the proposed Heritage Redevelopment Project Area (“Heritage RPA” or the “RPA”). **Section 2** of the Report, the Eligibility Report, details the eligibility factors found within the proposed RPA in support of its designation as a “blighted area” for vacant land and a “conservation area” for improved land, 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”). **Section 3** of this Report, the Redevelopment Plan and Project, (the “Redevelopment Plan”), outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

Redevelopment Project Area

The proposed Heritage RPA is located within the Village in Kane County (the “County”), as shown on **Map 1**. The proposed Heritage RPA consists of approximately 93 tax parcels (80 improved parcels, 9 vacant parcels and 4 right-of-way parcels) and 57 primary structures. Vacant parcels include any real property without industrial, commercial or residential uses, and has not been used for commercial agricultural purposes in the past five years unless it has been and/or is subdivided. For the purposes of analysis, parcels that include side yards or parking lots related to an adjacent building with common ownership are considered improved.

The proposed RPA comprises approximately 95.2 acres of land, of which approximately 11.9 acres are vacant, 60.5 acres are improved, and approximately 22.8 acres are right-of-way. The parcels included in the proposed RPA are roughly bounded by Police Plaza to the north, US-20 to the south, Reinking Road to the east, and the Pingree Grove Forest Preserve to the west, as illustrated in **Map 2**. SB Friedman’s analysis was completed for both vacant parcels and improved parcels, as shown in **Map 3**. Based on SB Friedman’s fieldwork, the proposed RPA currently consists of a mix of commercial, industrial, residential, public/semi-public, park/open space, right-of-way and vacant land uses, as shown in **Map 4**.

Determination of Eligibility

This Report concludes that the proposed Heritage RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act. Vacant land is any real property without industrial, commercial or residential buildings, and has not been used for commercial agricultural purposes in the past five years.

VACANT PARCELS: BLIGHTED AREA FINDINGS

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible as a “blighted area” under the one-factor test outlined in the Act. For one-factor findings, these factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

ONE-FACTOR ELIGIBILITY

The Village engaged Fehr Graham Engineering and Environment (“Fehr Graham”) to evaluate chronic flooding within the proposed RPA and/or runoff from the vacant parcels in the proposed RPA contributing to flooding within the watershed. Fehr Graham determined that 100% of the vacant land in the proposed RPA contributes to flooding within the Tyler Creek Watershed. Thus, the vacant land is eligible as a “blighted area” using the one-factor test.

IMPROVED PARCELS: CONSERVATION AREA FINDINGS

For the improved land within the proposed RPA, SB Friedman’s analysis indicated that 84% of primary structures are aged 35 years or older. This satisfies the requirement that 50% or more of the structures in the area have an age of 35 years or more. Further, the following four (4) eligibility factors have been found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in Equalized Assessed Value (“EAV”);
2. Deterioration;
3. Inadequate Utilities; and
4. Presence of Structures below Minimum Code Standards.

These factors are defined under the Act at 65 ILCS 5/11-74.4-3-(a) and (b) and are more fully described in **Appendix 2**.

Based on the age of primary structures in the proposed RPA and the presence of four (4) eligibility factors, the improved parcels in the proposed RPA qualify under a “conservation area” finding (age of structures plus at least three eligibility factors).

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the vacant portion of the proposed RPA qualifies to be designated as a “blighted area,” and the improved portion of the proposed RPA qualifies as a “conservation area,” with 84% of the primary structures within the proposed RPA at least 35 years of age or older, and four (4) of the thirteen (13) eligibility factors were found to be present to a meaningful extent and reasonably distributed within the proposed RPA.

These conditions hinder the potential to redevelop the proposed RPA and capitalize on its unique attributes. The proposed RPA will benefit from a strategy that addresses the challenges of related to water runoff, aged buildings, deterioration, and associated infrastructure to facilitate the overall improvement of its physical condition.

Redevelopment Plan Goal, Objectives and Strategy

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant blighted area and an improved “conservation area”, and to provide the direction and mechanisms necessary to develop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, industrial, and public development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, and create a cohesive identity for the proposed RPA and surrounding area;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act; and
6. Support the goals and objectives of other overlapping plans, including the Village of Pingree Grove Comprehensive Plan published in 2015 (the “2015 Comprehensive Plan”) and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGY. Redevelopment of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage further private investment.

Financial Plan

ELIGIBLE COSTS. The Act outlines several categories of expenditures that can be funded using incremental property taxes. 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 Redevelopment Plan pursuant to the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible redevelopment project costs of this Redevelopment Plan are \$40 million. The total of eligible redevelopment project costs provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs.

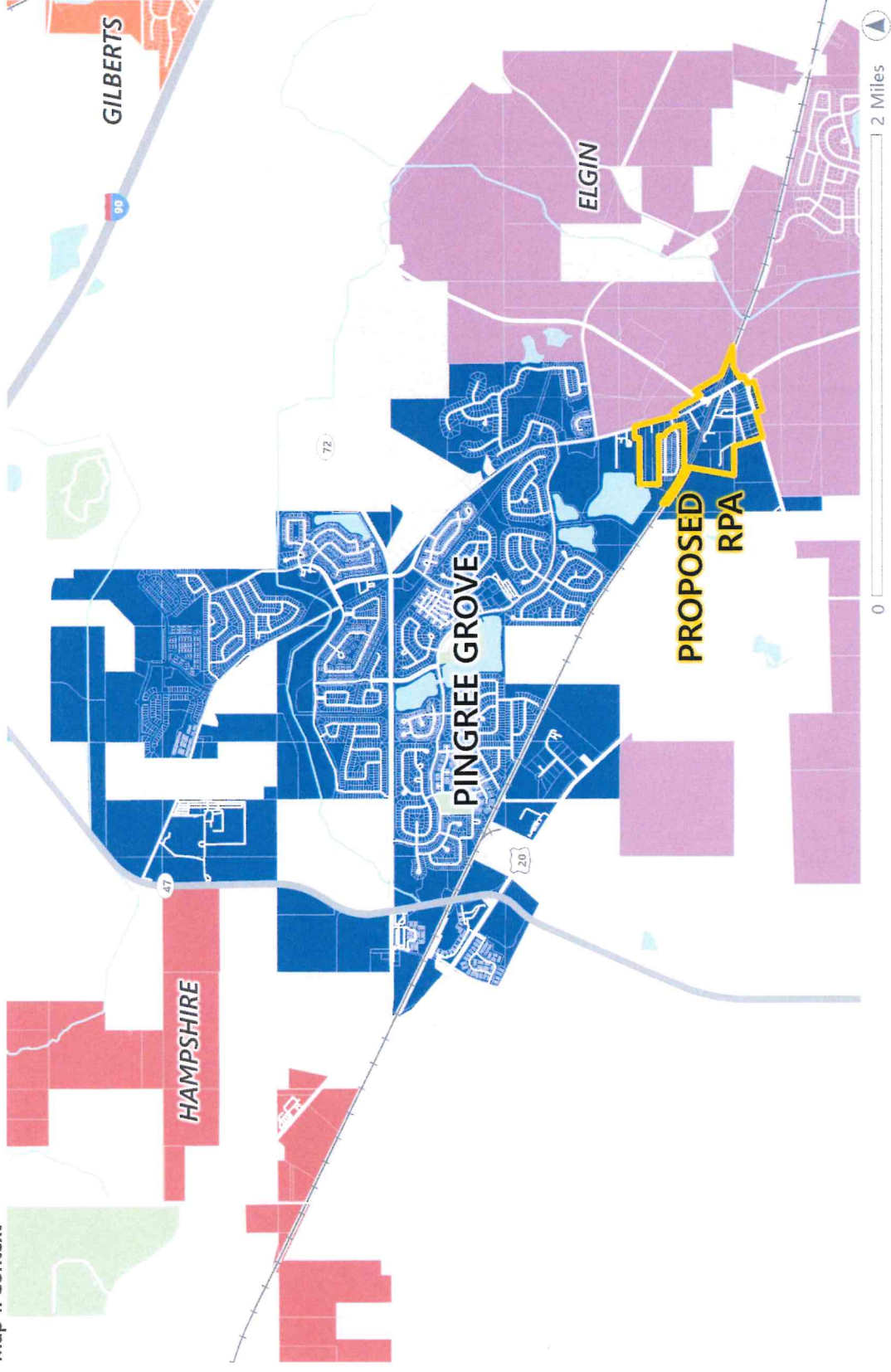
EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA. The 2024 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is \$5,215,509. By tax year 2048 (collection year 2049), the total taxable EAV for the proposed RPA is anticipated to be approximately \$37 million.

Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed Heritage RPA:

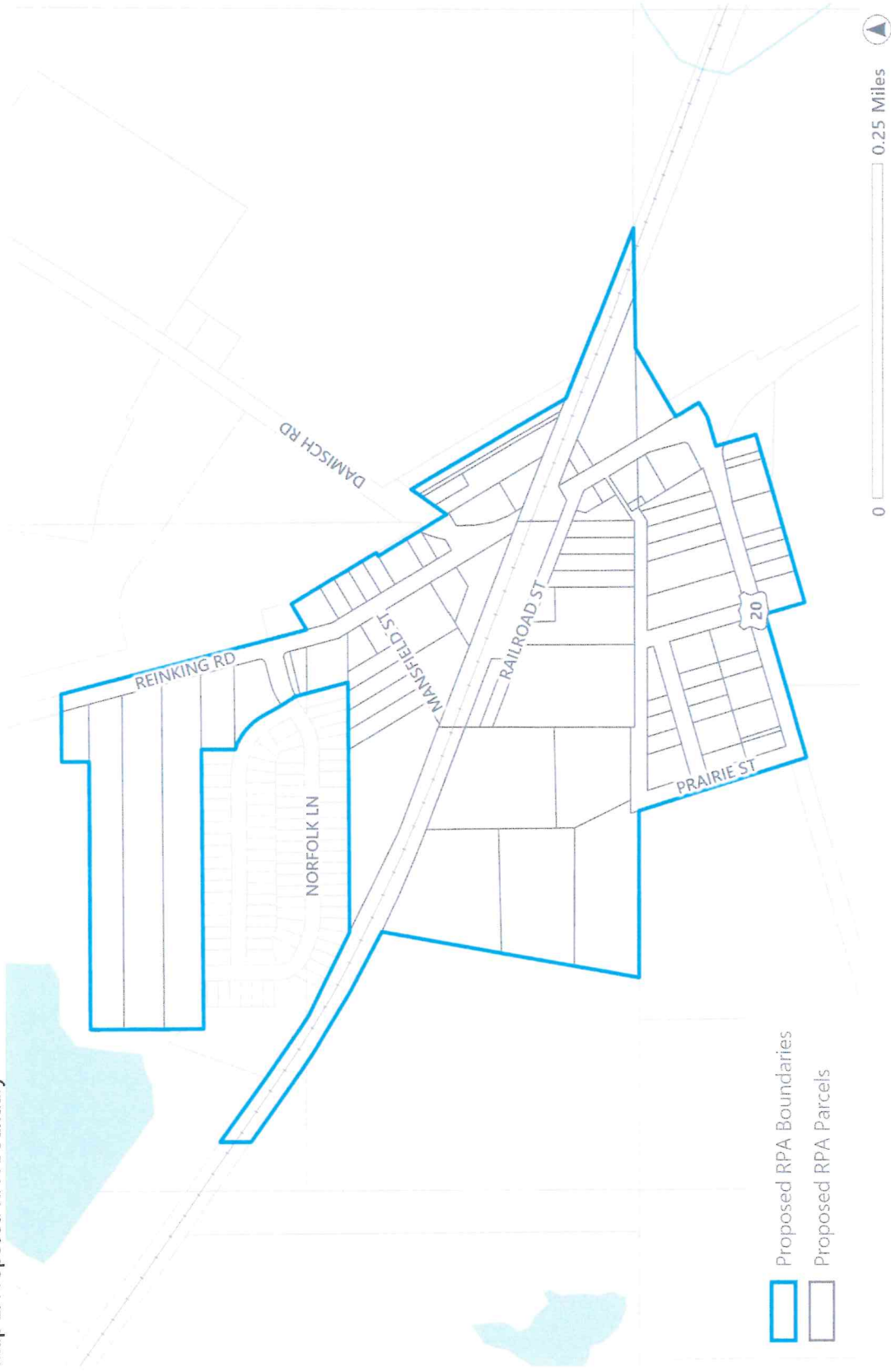
1. The proposed RPA is 95.2 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. Limited private investment has occurred in the proposed Heritage RPA over the last five years;
3. Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. Accordingly, “but for” the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed Heritage RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. The Redevelopment Plan conforms to and proposes land uses that are consistent with the 2015 Comprehensive Plan;
6. The Village certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. The Redevelopment Plan is estimated be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2049, if the ordinances establishing the proposed RPA are adopted during 2025.

Map 1: Context



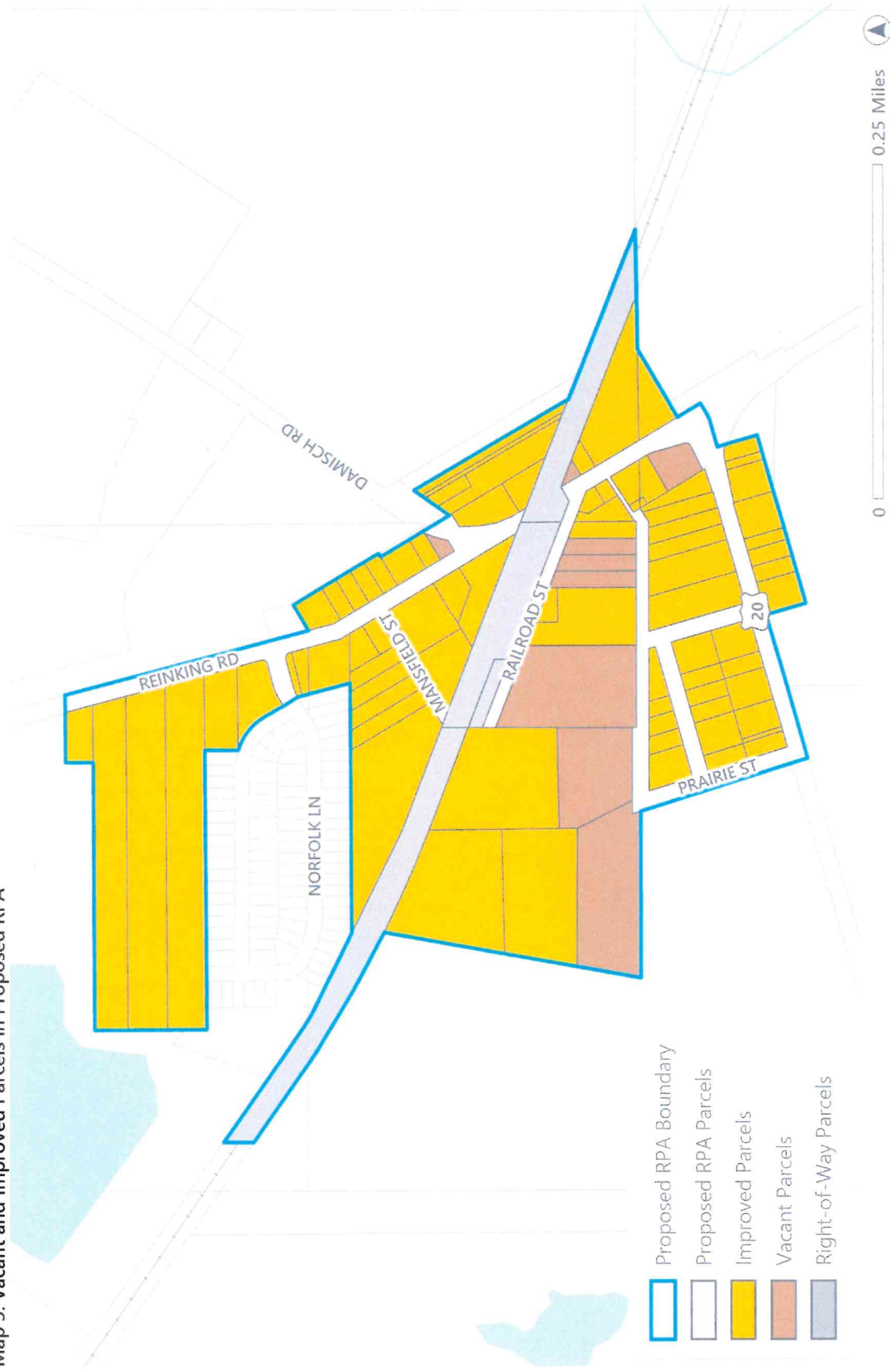
Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

Map 2: Proposed RPA Boundary



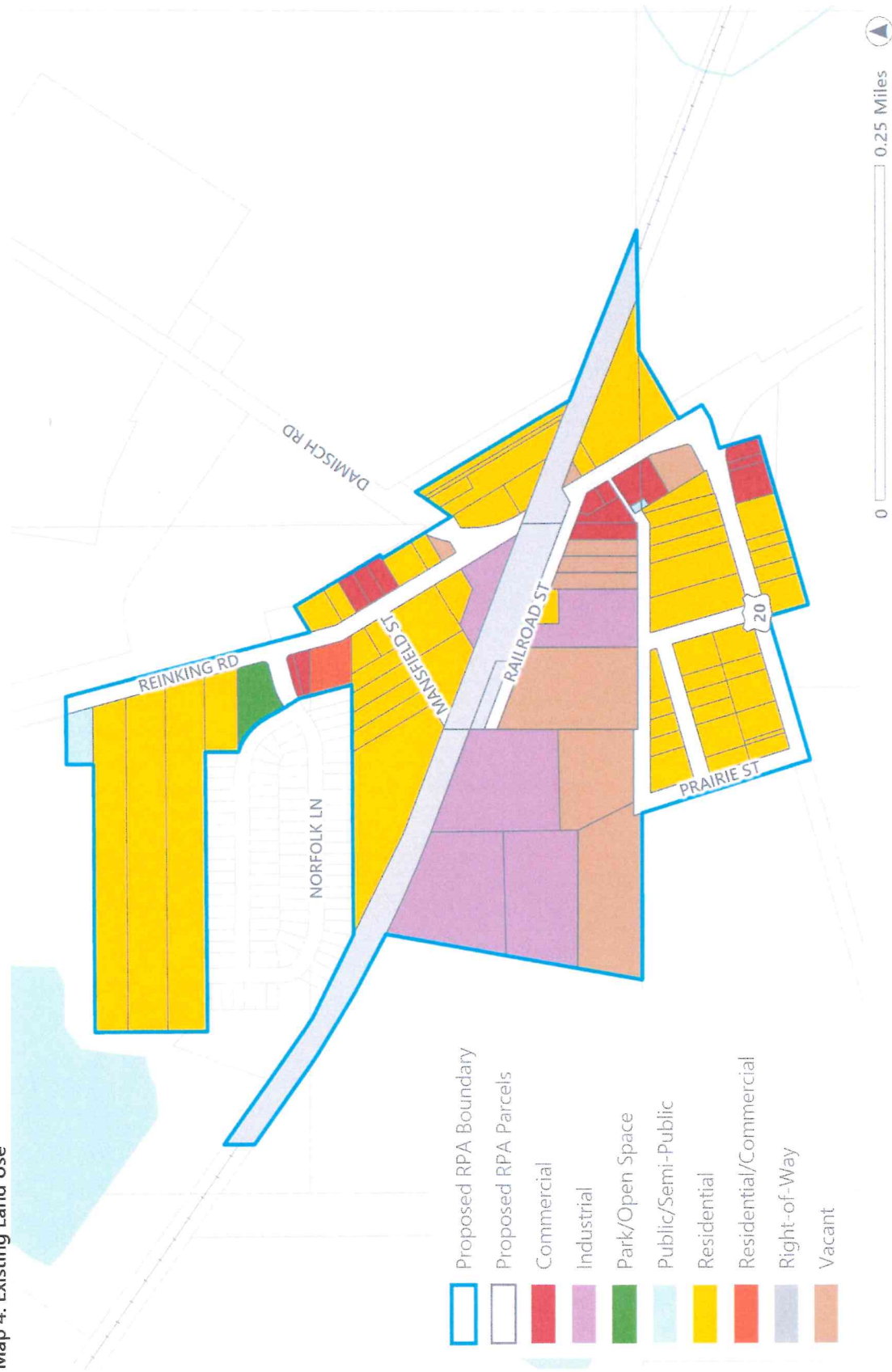
Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

Map 3: Vacant and Improved Parcels in Proposed RPA



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

Map 4: Existing Land Use



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

2. Eligibility Report

This report concludes that the proposed Heritage RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for 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 that are deteriorating and declining and soon may become blighted. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as “blighted.” One way is to find that at least two (2) of six (6) factors from the “Two-Factor Test” are present to a meaningful extent and reasonably distributed throughout the proposed RPA. The second way is to find at least one (1) of the six (6) factors under the “One-Factor Test” is present to a meaningful extent and reasonably distributed throughout the proposed RPA.

TWO-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if a combination of two (2) or more of the following factors may be identified, which combine to impact the sound growth of the proposed RPA.

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies
- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in EAV

ONE-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;

- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Improved Areas

According to the Act, “blighted areas” for improved land must demonstrate at least five (5) of the following eligibility factors, which threaten the health, safety, morals or welfare of the proposed district. “Conservation areas” must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors that are detrimental to the public safety, health, morals or welfare, and that could result in such an area becoming a “blighted area.” The following are eligibility factors for improved areas:

- Dilapidation
- Obsolescence
- Deterioration
- Presence of Structures below Minimum Code Standards
- Illegal Use of Individual Structures
- Excessive Vacancies
- Lack of Ventilation, Light or Sanitary Facilities
- Inadequate Utilities
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Deleterious Land Use or Layout
- Environmental Clean-Up
- Lack of Community Planning
- Lack of Growth in EAV

A definition of each factor is provided in **Appendix 2**.

Methodology Overview

SB Friedman conducted the following analyses to determine whether the proposed Heritage RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act:

- Parcel-by-parcel field observations and photography documenting external property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2019-2024) from the Kane County Assessment Office and the Plato Township Assessor’s Office;
- Review of building age data from the Plato Township Assessor’s Office, the Rutland Township Assessor’s Office and historic aerials;
- Review of parcel-level GIS shapefile data provided by the County;
- Review of building permit records (2018-2024);
- Review of a memorandum produced by the Fehr Graham regarding flooding and the locations, ages, conditions and code compliance of water distribution systems and sanitary sewer infrastructure, dated March 31, 2025; and
- Review of the current 2015 Comprehensive Plan provided by the Village.

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a parcel-by-parcel basis and/or aggregate basis as applicable. The building and parcel information was then plotted on a map of the proposed

RPA to determine which factors were present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Blighted Area Findings: Vacant Parcels

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible to be designated as a “blighted area” per the one-factor findings.

ONE-FACTOR BLIGHTED FINDING

Fehr Graham, a third-party engineer engaged by the Village, has indicated that runoff from 100% of the vacant portion of the proposed RPA contributes to flooding within the Tyler Creek Watershed. Stormwater detention facilities with outlet structures that control the discharge rate from the vacant parcels should be incorporated to prevent detrimental effects to downstream flooding. This factor is found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Conservation Area Findings: Improved Parcels

Based on the conditions found within the proposed RPA at the completion of SB Friedman’s research, it has been determined that the improved land within the proposed RPA meets the eligibility requirements of the Act to be classified as a “conservation area.”

Of the 57 primary structures in the proposed RPA, at least 48 structures (84%) are 35 years of age or older, as they were constructed before 1989. **Map 5** shows the location of primary structures that are 35 years or older. Primary buildings were identified on a parcel-by-parcel basis.

SB Friedman’s research indicates that the following four (4) factors are present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in EAV
2. Deterioration
3. Presence of Structures below Minimum Code Standards
4. Inadequate Utilities

Each eligibility factor that is present to a meaningful extent and reasonably distributed throughout the proposed RPA is summarized below and shown in **Maps 5** through **8**.

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the improved portion of the proposed RPA under evaluation either decline for at least three (3) of the last five (5) year-to-year periods; or increase at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increase at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2**.

SB Friedman tabulated the EAV history of all proposed improved RPA tax parcels for the previous five year-to-year periods using EAV data provided by the Kane County Assessment Office and the Plato Township Assessor's Office. The most recent year for which final information was available was 2024. SB Friedman's analysis identified a lack of EAV growth within the proposed RPA in accordance with the following criteria, as defined in the Act:

1. The EAV growth rate of the proposed improved RPA parcels has been less than the growth rate of the balance of the Village for three (3) of the last five (5) year-to-year periods; and

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the improved portion of the proposed Heritage RPA. A summary of SB Friedman's findings is presented in **Table 1**.

Table 1: Percentage Change in Annual EAV, 2019-2024

	2019	2020	2021	2022	2023	2024
Improved Study Area Parcels EAV	\$3.2 M	\$3.4 M	\$3.8 M	\$4.0 M	\$4.5 M	\$4.9 M
Percent Change	---	3.6%	12.7%	5.7%	11.3%	11.1%
Village EAV Less Proposed Improved RPA Parcels	\$245.2 M	\$267.7 M	\$288.6 M	\$327.9 M	\$363.3 M	\$406.3 M ^[1]
Change in Village EAV Less Proposed Improved RPA Parcels	---	9.2%	7.8%	13.6%	10.8%	11.8%
Proposed Improved RPA Parcels - Growth Less Than Village	---	YES	NO	YES	NO	YES

[1] Village EAV for assessment year 2024 is as of March 28, 2025. The finalized EAV may impact this value.

Source: Kane County Assessment Office; Kane County Clerk's Office, Plato Township Assessor's Office; SB Friedman

2. DETERIORATION

The Act defines deterioration as 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.

Physical deterioration was observed on 68 parcels of 80 improved parcels (85% of improved parcels). The most common form of deterioration was on surface improvements. Catalogued surface improvement deterioration included cracks in streets, parking lots, sidewalks and driveways, alligating of pavement and potholes. Building deterioration included damaged siding, shingles and rooflines, rotted windowsill and garage door, fascia, broken window, cracked foundations and broken downspouts. Deterioration of buildings and surface improvements can make it appear as though the proposed RPA lacks investment and can make it more difficult to attract new businesses or consumers. This factor was found to be meaningfully present and reasonably distributed throughout the proposed RPA.

3. INADEQUATE UTILITIES

The Act defines inadequate utilities as underground and overhead utilities, such as storm sewers and storm

drainage, sanitary sewers, water lines, and gas, telephone and electrical services, which are:

1. Of insufficient capacity to serve the uses in the redevelopment project area;
2. Deteriorated, antiquated, obsolete or in disrepair; or
3. Lacking within the redevelopment project area.

Based on the memorandum dated March 31, 2025 provided by Fehr Graham, collectively, inadequate utility lines service 43 of 80 improved parcels (54%) in the proposed RPA, as shown in **Map 7**. The memorandum outlines the following service deficiencies:

- The water mains in the proposed RPA that are north of Public Street are not looped, which is not in alignment with Village code 12-4E-2.
- The three industrial parcels within the proposed RPA have inadequate fire-safety-related infrastructure, including inadequate fire flow capacities. Additional hydrants are needed along a segment of Railroad Street and on Reinking Road between Railroad Street and Mansfield Street.
- At least four parcels along Damisch Road and two parcels west of Railroad Street appear to rely on private septic systems and are not serviced by the Village's sanitary sewer system.

Based on these conditions, the inadequate utilities factor was found to be present to a meaningful extent and reasonably distributed throughout the improved parcels in the proposed RPA.

4. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Per the Act, structures below minimum code standards are those that do not meet applicable standards of zoning, subdivision, building, fire and other governmental codes. The principal purpose of such codes is to protect the health and safety of the public, including building occupants, pedestrians and occupants of neighboring structures.

According to the memorandum dated March 31, 2025 provided by Fehr Graham, segments of the water distribution systems servicing 43 of 80 improved parcels (54%) are not up to the current Village code, as shown in **Map 8**. The memorandum outlines the following deviations from current Village codes:

- The water mains north of Public Street in the proposed RPA are not looped, which is not in alignment with Village code 12-4E-2.
- Additional hydrants are needed along a segment of Railroad Street and on Reinking Road between Railroad Street and Mansfield Street to meet the Village code's 400-foot maximum separation requirement, as specified in Village code 12-4E-4.

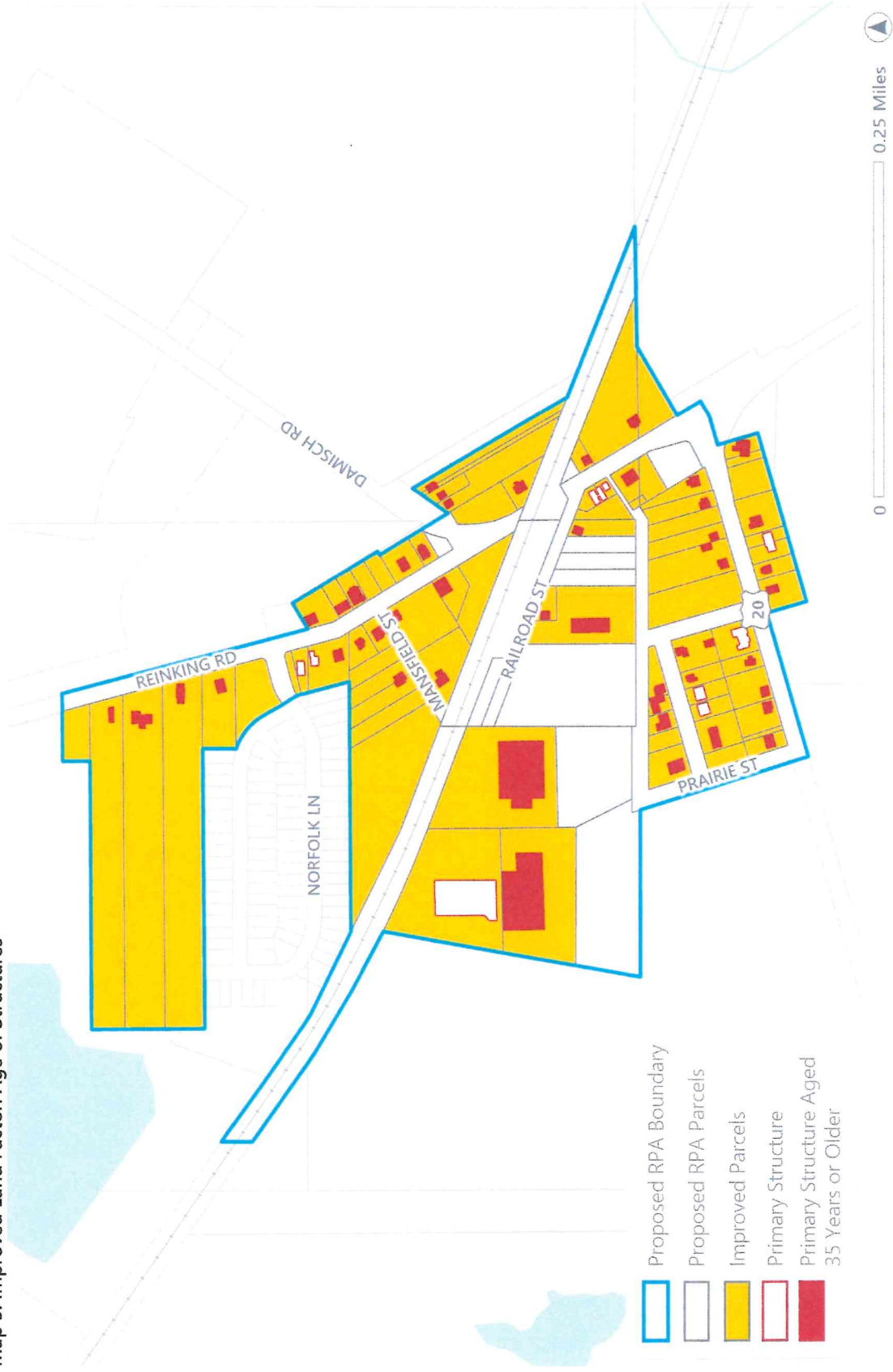
The presence of structures below minimum code standards, and the cost to upgrade "grandfathered" structures to meet modern codes may also reduce the overall competitiveness and economic viability of the area. Based on information provided in the memorandum by Fehr Graham, this factor is present to a meaningful extent and is reasonably distributed throughout the proposed RPA.

Summary of Findings

SB Friedman has found that the proposed RPA qualifies to be designated as a "blighted area" for vacant land and as a "conservation area" for improved land. The vacant land is eligible under a one-factor test due to

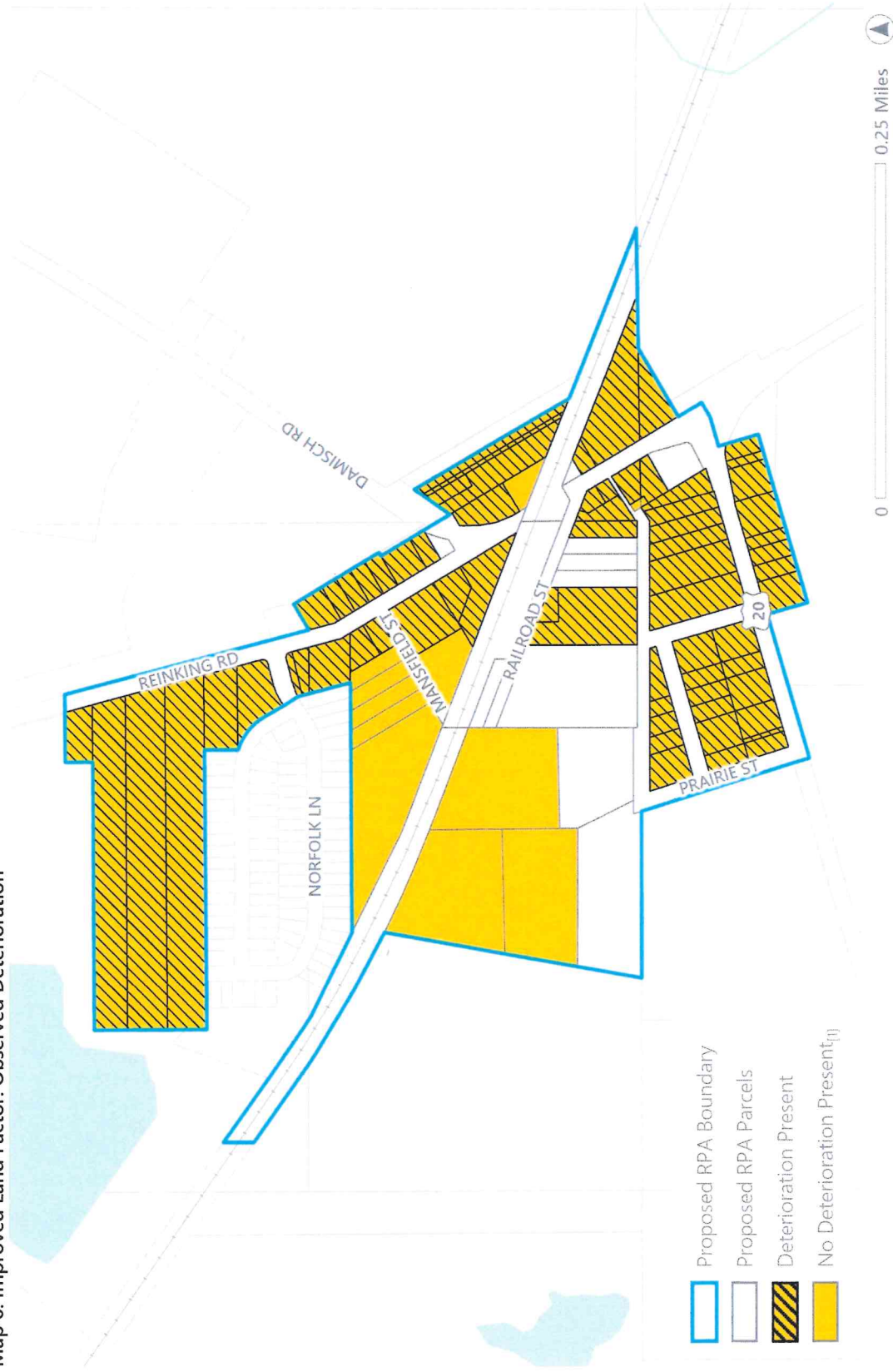
flooding and contribution to flooding in the proposed RPA. The improved land is eligible as a “conservation area”, with 62% of the structures within the proposed RPA at least 35 years of age or older, and four (4) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the proposed RPA.

Map 5: Improved Land Factor: Age of Structures



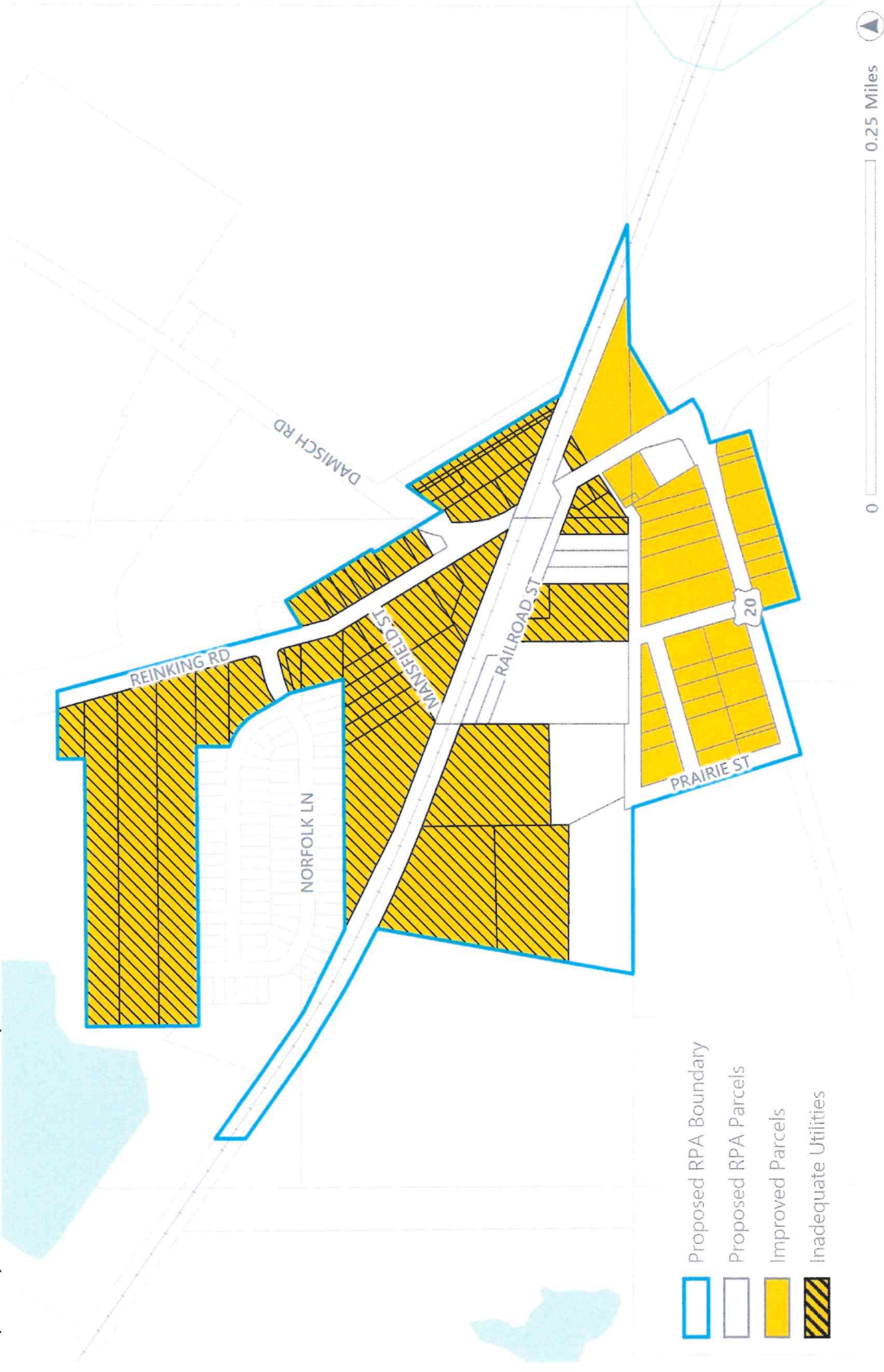
Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

Map 6: Improved Land Factor: Observed Deterioration



[1] Includes parcels where no deterioration was observed or data was able to be collected
Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

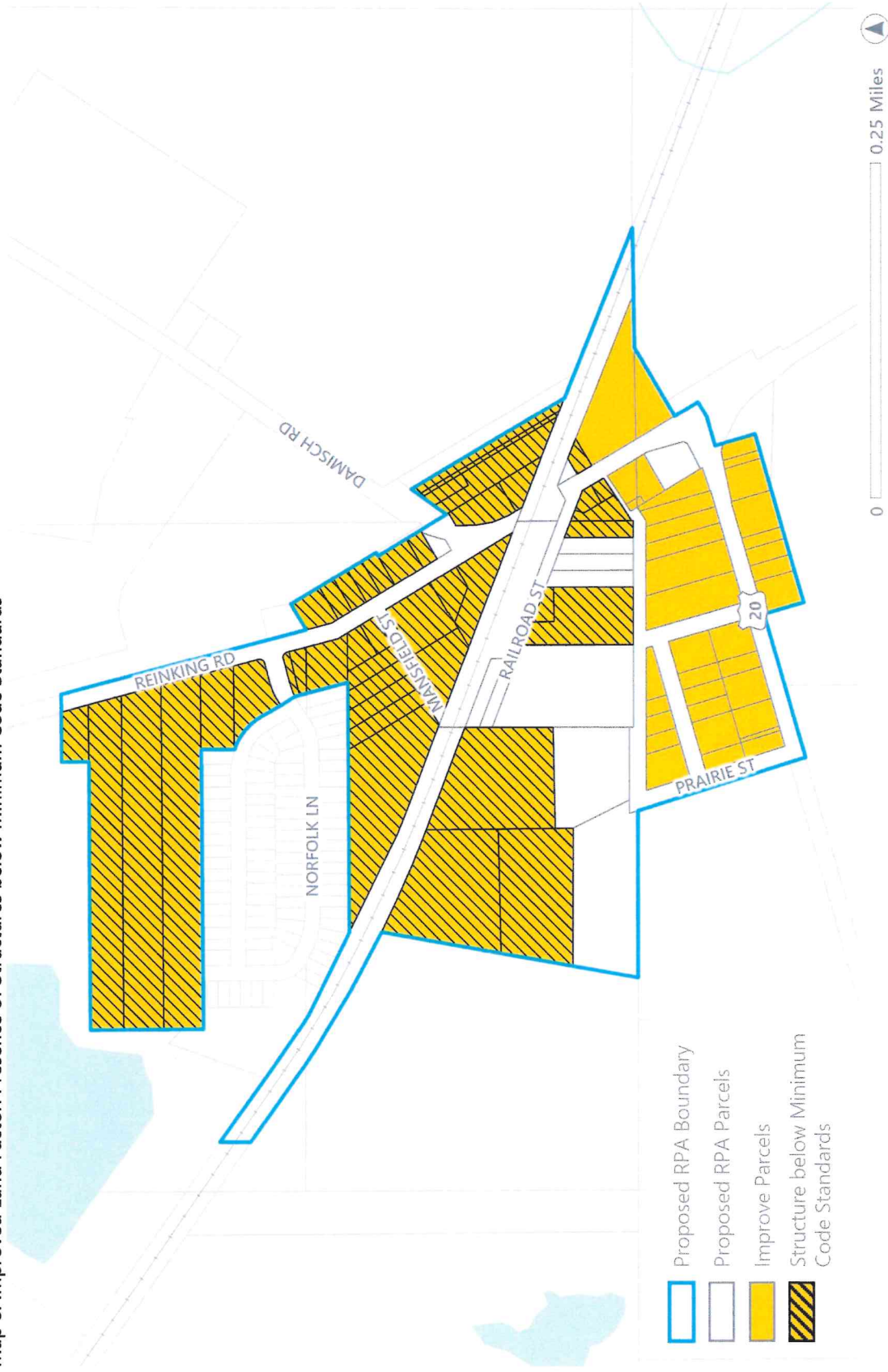
Map 7: Improved Land Factor: Inadequate Utilities



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

SB Friedman Development Advisors, LLC

Map 8: Improved Land Factor: Presence of Structures below Minimum Code Standards



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

3. Redevelopment Plan and Project

This document describes the comprehensive redevelopment program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The redevelopment program will be implemented over the life of the proposed RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting rehabilitation and development in the proposed RPA.

Redevelopment Needs of the Proposed RPA

Currently, the proposed RPA is comprised of vacant land that contributes to flooding in the watershed and improved land characterized by aged buildings, a failure to meet current code standards, a lack of growth in property values, deterioration and inadequate utilities. These conditions reduce the value of the properties in the area and make the proposed RPA less competitive, overall, with property in other communities, thus limiting local area employment and development opportunities, and contributing to the lack of new investment in the proposed RPA.

The existing conditions for the proposed RPA suggest six (6) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation, environmental remediation and stormwater management;
3. Redevelopment of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities;
5. Rehabilitation of existing buildings; and
6. Resources for commercial, residential, public/private institutional, park/open space, and utility development.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the proposed RPA.

GOAL, OBJECTIVES AND STRATEGY

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant blighted area and an improved “conservation area”, and to provide the direction and mechanisms necessary to redevelop the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the proposed RPA, and encourage the construction of new commercial, residential, industrial, and public/semi-public development, where appropriate;

2. Foster the replacement, repair, construction and/or improvement of public infrastructure where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, and create a cohesive identity for the proposed RPA and surrounding area;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village's 2015 Comprehensive Plan and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

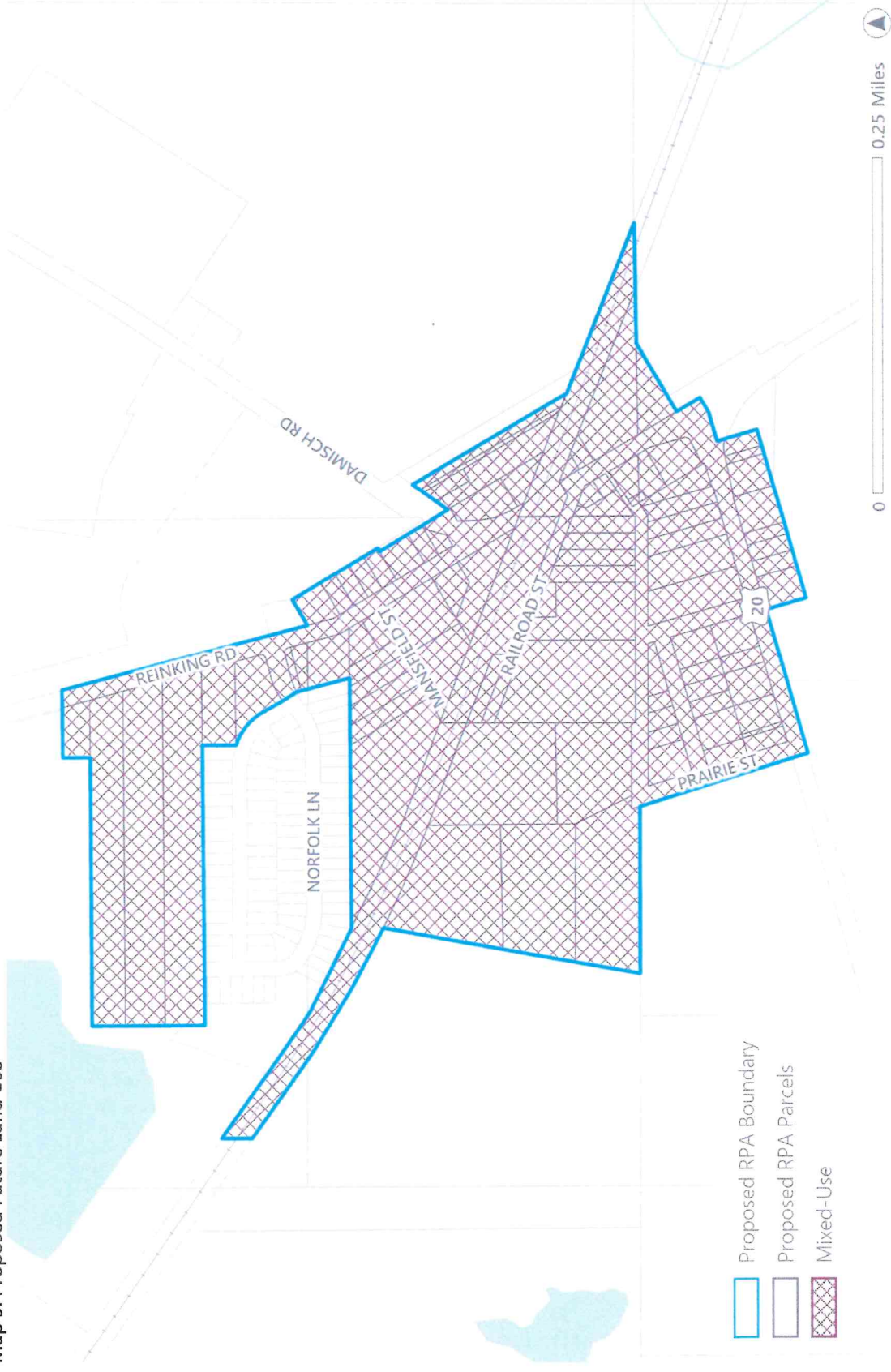
STRATEGY. Redevelopment of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage further private investment.

Proposed Future Land Use

The proposed future land use of the proposed RPA, as shown in **Map 8**, reflects the objectives of this Redevelopment Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the proposed RPA, in a manner that is in conformance with the 2015 Comprehensive Plan. The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Residential
- Industrial
- Public/Semi-Public
- Park/Open Space
- Utilities
- Right-of-Way

Map 9: Proposed Future Land Use



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

Financial Plan

ELIGIBLE COSTS

The Act outlines several categories of expenditures that can be funded using tax increment revenues. 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 Redevelopment Plan pursuant to the Act. The Village may also reimburse private entities for certain costs incurred in the development and/or redevelopment process. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, and implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(1).
2. The costs of marketing sites within the redevelopment project area to prospective businesses, developers and investors.
3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground-level or below-ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land as more fully set forth in 65 ILCS 5/11-74.4-3(q)(2).
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(3); and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
5. Costs of the construction of public works or improvements, subject to the limitations in Section 11-74.4-3(q)(4) of the Act.
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 hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto.
7. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Redevelopment Plan.
8. An elementary, secondary or unit school district's increased per pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.

9. A library district's increased per patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
10. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
11. Payment in lieu of taxes, as defined in the Act.
12. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), 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 year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer 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 provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - d. The total of such interest payments paid, pursuant to the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act;

Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

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

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the Village without amendment to this Redevelopment Plan, either increasing or decreasing line item costs because of changed redevelopment costs and needs. 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 estimated eligible costs of this Redevelopment Plan are shown in **Table 2**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the Village as a means of financing improvements and facilities within the proposed RPA.

Table 2: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$2,000,000
Site Marketing Costs	\$2,000,000
Property Assembly and Site Preparation Costs	\$2,000,000
Costs of Building Rehabilitation	\$10,000,000
Costs of Construction of Public Works or Improvements	\$20,000,000
Financing Costs	\$1,000,000
Taxing District Capital Costs	\$500,000
Relocation Costs	\$1,000,000
Payments in Lieu of Taxes	\$500,000
Interest Costs (Developer or Property Owner)	\$1,000,000
School District Increased Costs	\$500,000
Library District Increased Costs	\$500,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4]	\$40,000,000

[1] Described in more detail in Eligible Costs Section.

[2] Total Redevelopment Project 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 Project Costs that can be incurred in the proposed RPA may be reduced by the amount of redevelopment project costs incurred in contiguous RPAs, or those separated from the proposed 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 proposed RPA, but may not be reduced by the amount of redevelopment project costs incurred in the proposed RPA that are paid from incremental property taxes generated in contiguous RPAs or those separated from the proposed RPA only by a public right-of-way.

[4] All costs are in 2025 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), 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 may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

PHASING, SCHEDULING OF THE REDEVELOPMENT, AND ESTIMATED DATES OF COMPLETION

Each private project within the proposed RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village of Pingree Grove. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the Village 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 proposed RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2049, if the ordinances establishing the proposed RPA are adopted during 2025.

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 Village may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Village may incur redevelopment project costs that are paid from the funds of the Village other than incremental taxes, and the Village then may be reimbursed for such costs from incremental taxes.

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 proposed RPA over and above the certified initial EAV of each such property.

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, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer may deem appropriate.

The proposed RPA may be or become contiguous to or be separated only by a public right-of-way from, other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The Village may utilize net incremental property tax revenues received from the proposed 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 proposed 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 proposed RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 3** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed RPA, or such other bonds or obligations as the Village may deem as appropriate. The Village 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 Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under "Phasing, Scheduling of the Redevelopment, and Estimated Dates of Completion" above. Also, the final maturity date of any such obligations that 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 Village 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.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA

The purpose of identifying the most recent EAV of the proposed RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the proposed RPA. The 2024 EAV (the most recent year in which final assessed values and equalization factor were available) of all taxable parcels in the proposed RPA is \$5,215,509. This total EAV amount by property index number ("PIN") is summarized in **Appendix 4**. The EAV is subject to verification by the Kane County Assessment Office. After verification, the final figure shall be certified by the Kane County Clerk, and shall become the "Certified Initial EAV" from which all incremental property taxes in the proposed RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2048 (collection year 2049), the total taxable EAV for the proposed RPA is anticipated to be approximately \$37 million.

Impact of the Redevelopment Project

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when TIF 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) may be used to pay eligible redevelopment project costs for the proposed RPA. To the extent that real property tax increment is not required for such purposes, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act. At the time when the proposed RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the proposed RPA will be distributed to all taxing districts levying taxes against property located in the proposed RPA. These revenues will then be available for use by the affected taxing districts.

DEMAND ON TAXING DISTRICT SERVICES AND PROGRAMS TO ADDRESS FINANCIAL AND SERVICE IMPACT

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

Replacement of vacant and underutilized buildings and sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this Plan. At this time, no special programs are proposed for these taxing districts. The Village intends to monitor development in the area and should demand increase, the Village intends to work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

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

- Kane County
- Kane County Forest Preserve
- Rutland Township
- Rutland Township Road
- Plato Township
- Plato Township Road
- Plato Cemetery
- Village of Pingree
- Pingree Grove Fire District
- Ella Johnson Library District
- Dundee School District 300
- Central School District 301
- Elgin College 509
- Ella Johnson Library

Required Tests and Findings

As a part of establishing the proposed RPA, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether the redevelopment project area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. Limited private investment has occurred in the proposed Heritage RPA during the past five years (2018-2024), as demonstrated by the following:

- **LACK OF GROWTH IN EAV.** In order to assess whether the proposed RPA has been subject to growth and private investment, SB Friedman analyzed growth in property taxable value in the rest of the Village and compared that growth to the trends within the proposed RPA. Within the Village, excluding the proposed RPA, values increased by 65% between 2019 and 2024, comparatively more than the 44% increase the EAV of all parcels within the proposed RPA. Thus, based on this data, the proposed RPA has lagged behind the rest of the Village and has not been subject to growth and development through investment by private enterprise.
- **LIMITED CONSTRUCTION-RELATED PERMIT ACTIVITY.** Building permit data provided by the Village indicates that there has only been about \$492,400 in investment of residential and commercial improvements over the past five years from 2019 to 2024. Commercial investment only included the interior remodeling of commercial spaces and one lower-value addition. Residential improvements primarily consisted of reroofing, with limited remodeling and additions. The investment has not been substantial enough to result in increased EAV in parcels receiving building permits in the last five years, or to reverse the overall trend of declining EAV in the proposed RPA. Thus, the proposed RPA has not been subject to growth and development through investment by private enterprise.

***Finding:** The proposed RPA, on the whole, has not been subject to growth and development through investment by private enterprise.*

FINDING 2: “BUT FOR...” REQUIREMENT

The Village is required to find that the redevelopment project area would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.

Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. The investments required to update and maintain buildings exhibiting deterioration, inadequate utilities and structures below minimum code throughout the proposed Heritage RPA 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 improvements and project-specific development costs are essential to leverage private investment and facilitate area-wide redevelopment.

***Finding:** But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the proposed RPA, and the proposed RPA would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.*

FINDING 3: CONTIGUITY AND SUBSTANTIAL BENEFIT

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

***Finding:** The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from this Redevelopment Plan.*

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

The redevelopment plan must conform to the comprehensive plan for the development of the municipality as a whole.

The 2015 Comprehensive Plan identifies the proposed RPA as the “Heritage District,” which is considered the “Village Center.” As indicated in the Land Use Development section, the 2015 Comprehensive Plan envisions the area as a mixed-use district, consisting of single family residential surrounding a mixed-use center near the intersection of US-20 and Reinking Road. This center would include small stores, neighborhood retail, restaurants, and multifamily development. Historic preservation is also to be prioritized alongside new development “to ensure that the community’s cultural assets are retained.” All aspects of this Redevelopment Plan are in agreement with, but subservient to, plans made in the Village’s 2015 Plan.

***Finding:** The Heritage Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the Comprehensive Plan.*

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 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 Plan and Project document.

Finding SB Friedman found that there are approximately 45 inhabited housing units within the proposed RPA. The Village hereby certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act.

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding The estimated dates of completion of the project and retirement of obligations are described in “Phasing and Scheduling of the Redevelopment” above. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2049, if the ordinances establishing the proposed RPA are adopted during 2025.

Provisions for Amending Action Plan

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

Commitment to Fair Employment Practices and an Affirmative Action Plan

The Village of Pingree Grove hereby affirms its commitment to fair employment practices and an affirmative action plan.

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the proposed Redevelopment Project Area ("RPA" or "TIF District") as a "conservation or blighted area" under the Act at the completion of our field research in December 2024 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report, Redevelopment Plan and Project (the "Report") summarizes the analysis and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of SB Friedman. The Village is entitled to rely on the findings and conclusions of the Report in designating the proposed RPA as a redevelopment project area under the Act. SB Friedman has prepared the Report with the understanding that the Village would rely: (1) on the findings and conclusions of this Redevelopment Plan in proceeding with the designation of RPA and the adoption and implementation of this Redevelopment Plan; and (2) on the fact that SB Friedman has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the proposed RPA, so that the Report will comply with the Act and that the proposed RPA can be designated as a redevelopment project area in compliance with the Act.

The Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF District boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the proposed TIF District.

As such, our report and the preliminary projections prepared under this engagement are intended solely for the Village's information, for the purpose of establishing a TIF District. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Appendix 2: Glossary

Factors for Vacant Land – One Factor Test

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Improved Land

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

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 underutilized 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 refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

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

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 (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Appendix 3: Proposed Heritage RPA Boundary Legal Description

Part of the Village of Pingree Grove, County of Kane, State of Illinois, described as follows:

Beginning at the intersection of the Southeasterly extension of the West right of way line of Prairie Street and the South right of way line of U.S. Route 20; thence North 73 Degrees 41 Minutes 18 Seconds East for 592.16 feet; thence South 15 Degrees 55 Minutes 23 Seconds East for 165.61 feet; thence North 73 Degrees 38 Minutes 58 Seconds East for 692.76 feet; thence North 16 Degrees 05 Minutes 39 Seconds West for 165.98 feet; thence North 73 Degrees 39 Minutes 03 Seconds East for 119.86 feet; thence North 59 Degrees 01 Minutes 07 Seconds East for 66.46 feet; thence North 30 Degrees 56 Minutes 55 Seconds West for 107.57 feet; thence North 59 Degrees 26 Minutes 04 Seconds East for 313.11 feet; thence North 88 Degrees 58 Minutes 30 Seconds East for 473.81 feet; thence North 68 Degrees 24 Minutes 21 Seconds West for 721.64 feet; thence North 30 Degrees 19 Minutes 40 Seconds West for 710.61 feet; thence South 34 Degrees 57 Minutes 11 Seconds West for 172.92 feet; thence North 30 Degrees 57 Minutes 10 Seconds West for 318.95 feet; thence North 59 Degrees 02 Minutes 48 Seconds East for 16.00 feet; thence North 30 Degrees 57 Minutes 09 Seconds West for 396.01 feet; thence South 59 Degrees 02 Minutes 45 Seconds West for 118.34 feet; thence North 14 Degrees 44 Minutes 31 Seconds West for 1,005.93 feet; thence South 89 Degrees 25 Minutes 16 Seconds West for 267.69 feet; thence South 00 Degrees 23 Minutes 49 Seconds East for 110.02 feet; thence South 89 Degrees 36 Minutes 11 Seconds West for 1,055.32 feet; thence South 00 Degrees 24 Minutes 51 Seconds East for 442.32 feet; thence North 89 Degrees 27 Minutes 45 Seconds East for 1,435.60 feet; thence South 00 Degrees 53 Minutes 23 Seconds West for 132.84 feet to a non-tangent curve; thence Southeasterly on a non-tangent curve concave to the Southwest having a radius of 230.00 feet, an arc length of 175.84 feet, a chord bearing South 49 degrees 50 minutes 12 seconds East, and a chord length of 171.59 feet; thence South 27 Degrees 56 Minutes 05 Seconds East for 88.06 feet; thence South 32 Degrees 27 Minutes 32 Seconds East for 65.77 feet; thence South 14 Degrees 40 Minutes 10 Seconds East for 217.22 feet; thence South 89 Degrees 36 Minutes 30 Seconds West for 988.21 feet; thence North 63 Degrees 38 Minutes 49 Seconds West for 366.91 feet; thence North 56 Degrees 36 Minutes 10 Seconds West for 60.26 feet; thence North 55 Degrees 13 Minutes 26 Seconds West for 239.00 feet; thence North 54 Degrees 27 Minutes 34 Seconds West for 311.21 feet; thence South 00 Degrees 18 Minutes 44 Seconds West for 121.23 feet; thence South 54 Degrees 42 Minutes 58 Seconds East for 378.03 feet; thence South 56 Degrees 15 Minutes 23 Seconds East for 61.18 feet; thence South 58 Degrees 44 Minutes 10 Seconds East for 277.38 feet; thence South 62 Degrees 00 Minutes 05 Seconds East for 264.82 feet; thence South 10 Degrees 04 Minutes 06 Seconds West for 1,034.36 feet; thence North 89 Degrees 54 Minutes 42 Seconds East for 658.96 feet; thence South 17 Degrees 24 Minutes 55 Seconds East for 700.46 feet to the Point of Beginning containing 95.01 acres, more or less.

Appendix 4: List of PINs in Proposed Heritage RPA

Record #	PIN	2024 EAV
1	02-33-401-003	\$1,432
2	02-33-401-004	\$57,402
3	02-33-401-006	\$66,461
4	02-33-401-010	\$147,593
5	02-33-401-011	\$144,953
6	02-33-401-015	\$3,461
7	02-33-401-017	\$24,490
8	02-33-435-010	\$0
9	02-33-451-005	\$433,883
10	02-33-451-006	\$88,700
11	02-33-451-007	\$680,681
12	02-33-451-008	\$80,919
13	02-33-451-009	\$54,019
14	02-33-476-002	\$2,643
15	02-33-476-003	\$36
16	02-33-476-004	\$2,164
17	02-33-476-005	\$53,554
18	02-33-476-006	\$22
19	02-33-476-010	\$55,656
20	02-33-476-011	\$68,372
21	02-33-476-012	\$93,180
22	02-33-477-007	\$60,289
23	02-33-477-008	\$57,106
24	02-33-477-009	\$50,266
25	02-33-477-010	\$8,951
26	02-33-478-003	\$53,733
27	02-33-478-005	\$89,544
28	02-33-478-006	\$56,174
29	02-33-478-007	\$70,119
30	02-33-479-002	\$57,586
31	02-33-479-003	\$56,076
32	02-33-479-004	\$8,135
33	02-33-479-005	\$8,951
34	02-33-481-001	\$23,150
35	02-33-481-002	\$37,098

Record #	PIN	2024 EAV
36	02-33-481-003	\$169,856
37	02-33-481-004	\$484
38	02-33-481-005	\$363
39	02-33-481-006	\$207
40	02-33-481-007	\$63,757
41	02-33-505-006	\$0
42	02-33-505-007	\$0
43	02-33-506-004	\$0
44	02-34-351-004	\$59,967
45	02-34-351-005	\$46,237
46	02-34-351-008	\$8,951
47	02-34-351-009	\$46,004
48	02-34-351-010	\$42,273
49	02-34-351-011	\$19,456
50	02-34-352-001	\$15,702
51	02-34-352-002	\$15,822
52	02-34-352-003	\$22,246
53	02-34-353-001	\$7,786
54	02-34-353-002	\$63,629
55	02-34-353-005	\$57,422
56	02-34-354-002	\$84,736
57	02-34-354-003	\$0
58	02-34-505-001	\$0
59	05-02-151-003	\$84,668
60	05-02-151-004	\$3,685
61	05-02-152-001	\$54,877
62	05-02-152-002	\$87,218
63	05-02-152-003	\$56,921
64	05-02-152-004	\$142,976
65	05-02-153-002	\$50,851
66	05-02-153-003	\$18,425
67	05-02-153-004	\$31,807
68	05-02-153-008	\$27,638
69	05-02-153-009	\$108,064
70	05-02-153-010	\$20,267
71	05-02-153-011	\$0
72	05-02-153-012	\$56,902
73	05-02-153-013	\$29,480
74	05-02-154-002	\$62,935
75	05-02-154-003	\$276

Record #	PIN	2024 EAV
76	05-02-154-009	\$46,242
77	05-02-154-010	\$109,833
78	05-02-154-013	\$58,866
79	05-02-154-014	\$20,328
80	05-02-154-015	\$4,066
81	05-02-154-016	\$67,398
82	05-02-176-005	\$20,723
83	05-03-276-004	\$77,882
84	05-03-276-005	\$24,457
85	05-03-276-006	\$92,778
86	05-03-277-001	\$22,353
87	05-03-277-002	\$72,694
88	05-03-277-005	\$62,799
89	05-03-277-007	\$70,473
90	05-03-277-008	\$86,156
91	05-03-277-009	\$70,779
92	05-03-277-010	\$46,695
93	05-03-277-011	\$276
TOTAL		\$5,213,485

Source: Kane County Assessment Office, SB Friedman

Exhibit B

Description of the Area

Appendix 3: Proposed Heritage RPA Boundary Legal Description

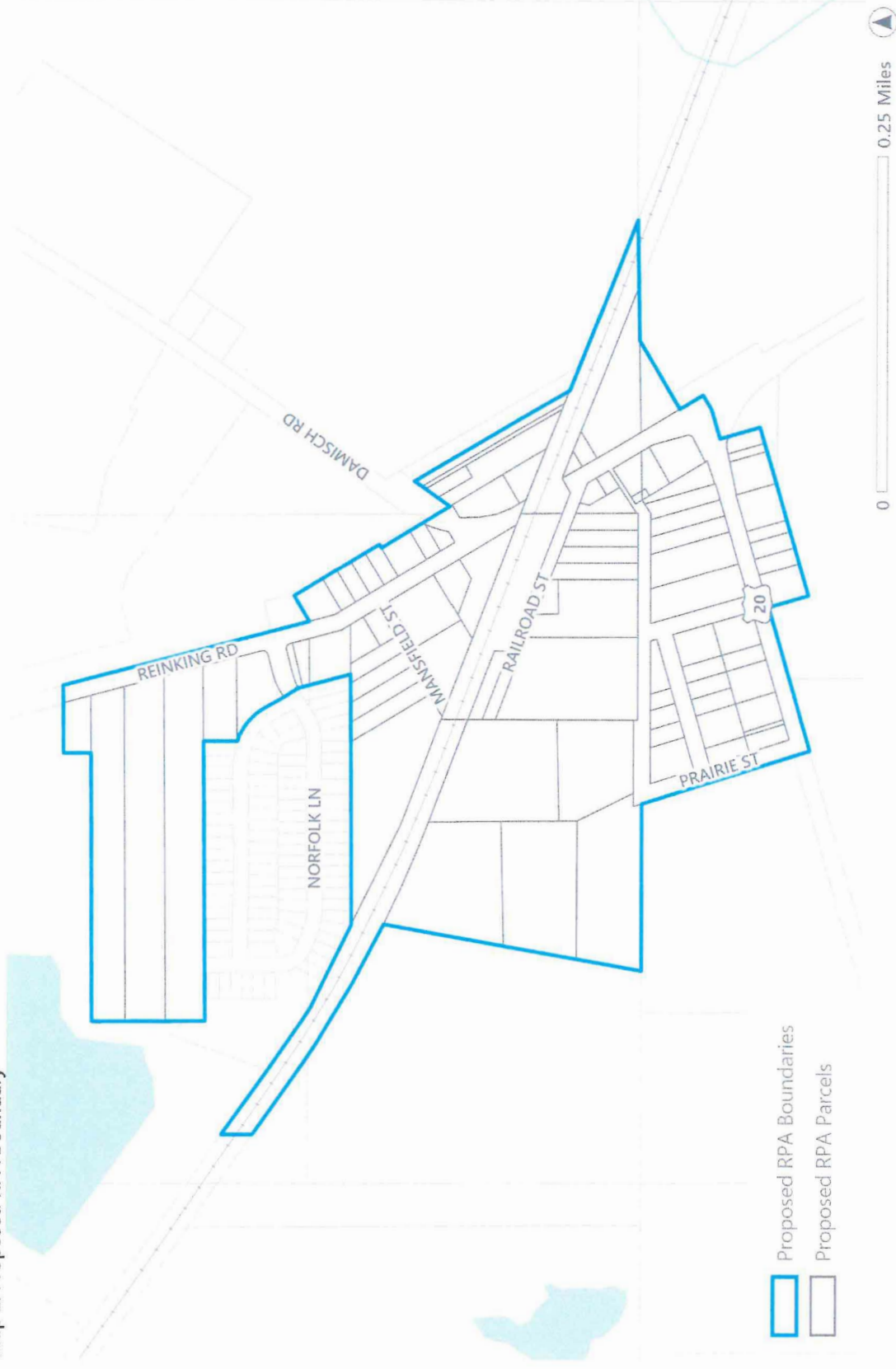
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Exhibit C

Map of Redevelopment Project Area

Map 2: Proposed RPA Boundary



Source: Esri, Kane County, SB Friedman, Village of Pingree Grove

CERTIFICATION

I, Laura L. Ortega, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Pingree Grove, Kane County, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Pingree Grove.

I do further certify that at a regular meeting of the President and Board of Trustees of the Village of Pingree Grove, held on the 19th day of May, 2025 the foregoing Ordinance *An Ordinance Fixing a Time and Place of a Public Hearing With Respect to that Certain Tax Increment Financing Eligibility Study and Development Plan and Project for the Heritage Redevelopment Project Area*, was duly passed by the President and Board of Trustees of the Village of Pingree Grove.

The pamphlet form of Ordinance No. 2025-0-08 including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the 20th day of May, 2025, and will continue for at least 10 days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Pingree Grove, this 20th day of May, 2025.

(SEAL)



Laura L. Ortega
Laura L. Ortega, Clerk
Village of Pingree Grove
Kane County, Illinois