

DRAFT dated December 21, 2015

**FIRST AMENDMENT TO THE
CITY OF AURORA
TIF NO. 8 (EAST FARNSWORTH)
PLAN AND PROJECT**

Prepared Jointly by:

**City of Aurora
and
Kane, McKenna and Associates, Inc.**

**Original Redevelopment Plan and Project:
First Amendment to Redevelopment Plan and Project**

**November 22, 2011
_____, 2015**

The City of Aurora's (hereinafter the "City") TIF No. 8 (East Farnsworth) TIF Redevelopment Plan and Project is hereby amended as described herein. The amendatory language contained herein constitutes the First Amendment to the TIF Redevelopment Plan and Project adopted in 2011.

- 1) The "Introduction" page 2, Section I is amended by adding the following paragraph after the fifth paragraph:

"The First Amendment to the TIF Redevelopment Plan and Project is generally bounded by Bilter Road to the north, the property lines of 2065 Bilter Road to the east and west, and the Premium Outlet Mall to the south, and consists of one tax parcel."

- 2) The "Introduction" page 4, Section I is amended by adding the following sentence after the fourth bullet point:

"The City may also coordinate traffic and roadway improvements associated with Bilter Road access to the RPA and may also assist in traffic management related to the retail development located within the RPA."

- 3) The "RPA Goals and Objectives" page 9, Section III is amended to add a new last bullet point:

"Coordinate traffic access and roadway improvements via Bilter Road and adjacent access roads in order to improve traffic conditions and circulation to and from the RPA."

- 4) The "TIF Qualification Factors Existing in the Redevelopment Project Area" page 10, Section V is amended to include a new sentence after the first sentence in the second paragraph:

"The First Amendment area to the RPA was evaluated beginning in June, 2015 and continuing to the date of this amendment."

- 5) The "Redevelopment Project" page 19, Section V, Subsection F entitled "Sources of Funds to Pay Redevelopment Project Costs" is amended by adding the following to the end of the third paragraph:

"The First Amendment EAV is expected to be the 2014 tax year EAV as certified by the Kane County Clerk's Office."

- 6) The “Redevelopment Project” page 19, Section V, Subsection H entitled “Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area” is amended to read in its entirety as follows:

“The total base year equalized assessed valuation for the First Amendment to the Redevelopment Project Area is \$75,230.”

- 7) The “Redevelopment Project” page 20, Section V, Subsection I entitled “Anticipated Equalized Assessed Valuation” is amended to delete the existing subsection and adding the following thereto:

“Upon completion of the anticipated private development of the Redevelopment Project Area over a twenty three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the amended Redevelopment Project Area will be approximately \$60,000,000.”

- 8) Exhibit 1, entitled “Legal Description”, is deleted and is replaced by the First Amendment legal description.
- 9) Exhibit 2, entitled “Boundary Map”, is deleted and replaced by amended Exhibit 2 attached hereto and made part hereof.
- 10) Exhibit 3, entitled “Existing Land Use Map”, is deleted and replaced by amended Exhibit 3 attached hereto and made part hereof.
- 11) Exhibit 4, entitled “Proposed Land Use Map”, is deleted and replaced by amended Exhibit 4 attached hereto and made part hereof.
- 12) Exhibit 5, entitled “TIF Qualification/Designation Report”, is amended to include the “First Amendment Qualification/Designation Report to City of Aurora TIF District No. 8.”

EXHIBIT 1
LEGAL DESCRIPTION

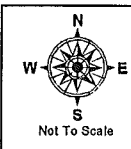
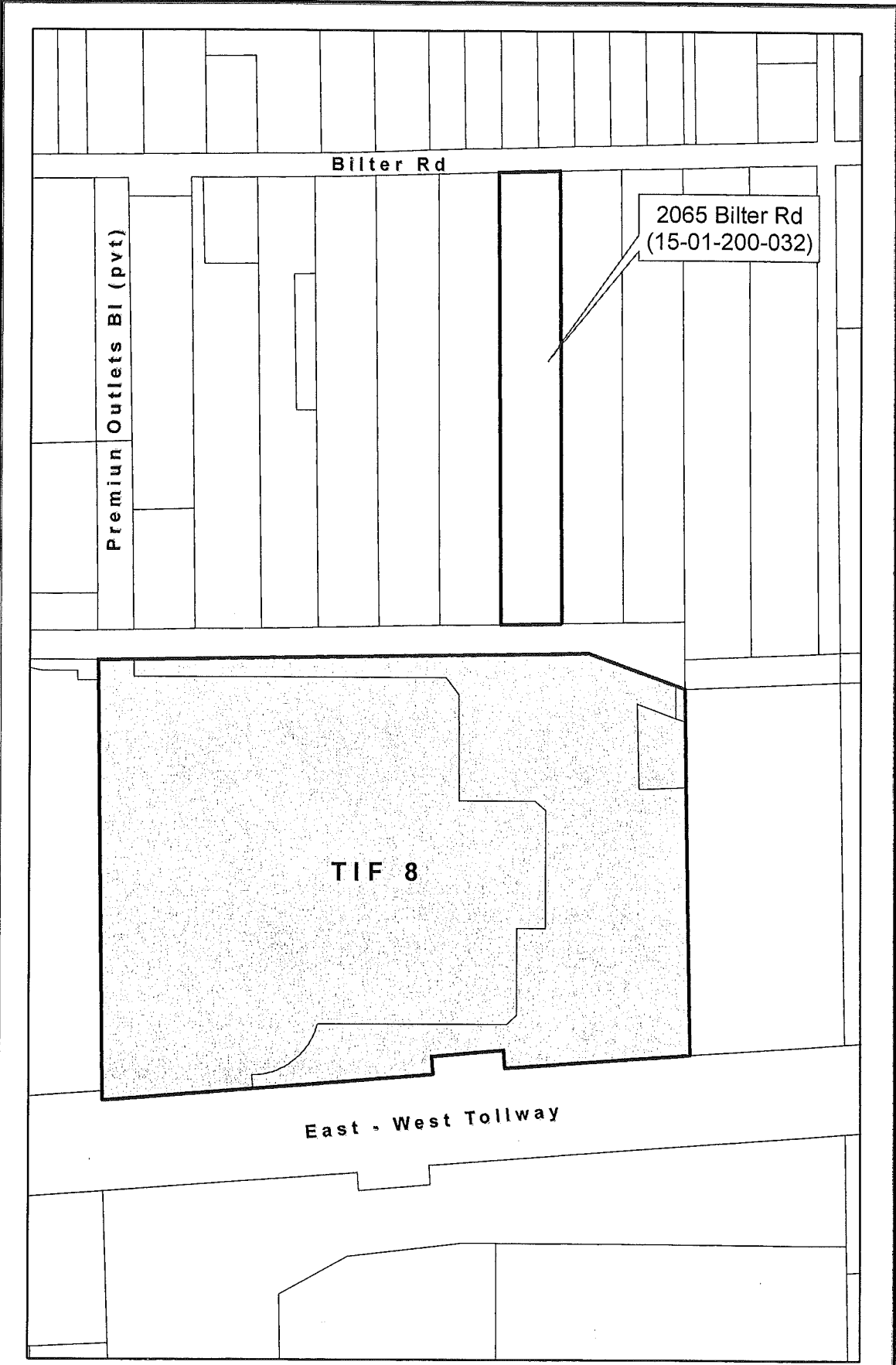
LEGAL DESCRIPTION EXISTING TIF 8 AND PROPERTY GENERALLY KNOWN AS 2065 BILTER RD

THAT PART OF SECTION 1 IN TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 2 IN CHICAGO PREMIUM OUTLETS SUBDIVISION; THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE 1-88 EAST WEST TOLL WAY RIGHT OF WAY 912.48 FEET; THENCE NORTHERLY ALONG SAID RIGHT OF WAY LINE, 50.00 FEET; THENCE EASTERLY ALONG SAID LINE, 200.00 FEET; THENCE SOUTHERLY ALONG SAID LINE, 50.00 FEET; THENCE EASTERLY ALONG SAID LINE, 517.40 FEET TO A LINE DRAWN PARALLEL WITH AND 429.0 FEET WESTERLY OF THE EAST LINE (MEASURED AT RIGHT ANGLES THERETO) OF THE SOUTHEAST QUARTER OF SAID SECTION 1; THENCE NORTH ALONG SAID PARALLEL LINE, 990 FEET (MORE OR LESS) TO THE SOUTHERLY LINE OF A TRACT OF LAND CONVEYED TO NORTHERN ILLINOIS GAS COMPANY PER DOCUMENT NUMBER 892412; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE, 309 FEET (MORE OR LESS) TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE WESTERLY ALONG SAID SOUTHERLY LINE, 1338.09 FEET TO THE EAST LINE OF SAID LOT 2; THENCE SOUTHERLY ALONG SAID EAST LINE, 1210.12 TO THE POINT OF BEGINNING. ALL IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

AND

THAT PART OF COUNTY LINE FARMS SUBDIVISION, RECORDED APRIL 15, 1926 AS DOCUMENT NUMBER 271745, BEING A SUBDIVISION OF THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 23 IN SAID COUNTY LINE FARMS SUBDIVISION: THENCE NORTH 00 DEGREES 02 MINUTES 49 SECONDS EAST (assumed), ALONG THE WEST LINE OF SAID LOT 23 AND SAID WEST LINE EXTENDED TO THE NORTH LINE OF BILTER ROAD; THENCE NORTH 89 DEGREES 30 MINUTES 46 SECONDS EAST, ALONG SAID NORTH LINE, 170.00 FEET TO THE EAST LINE OF SAID LOT 23 EXTENDED NORTH; THENCE SOUTH 00 DEGREES 02 MINUTES 51 SECONDS WEST, ALONG SAID EAST LINE EXTENDED NORTH AND THE EAST LINE OF SAID LOT 23, 1304.83, FEET TO THE SOUTHEAST CORNER OF SAID LOT 23; THENCE SOUTH 89 DEGREES 13 MINUTES 44 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 23, 170.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT 2
BOUNDARY MAP



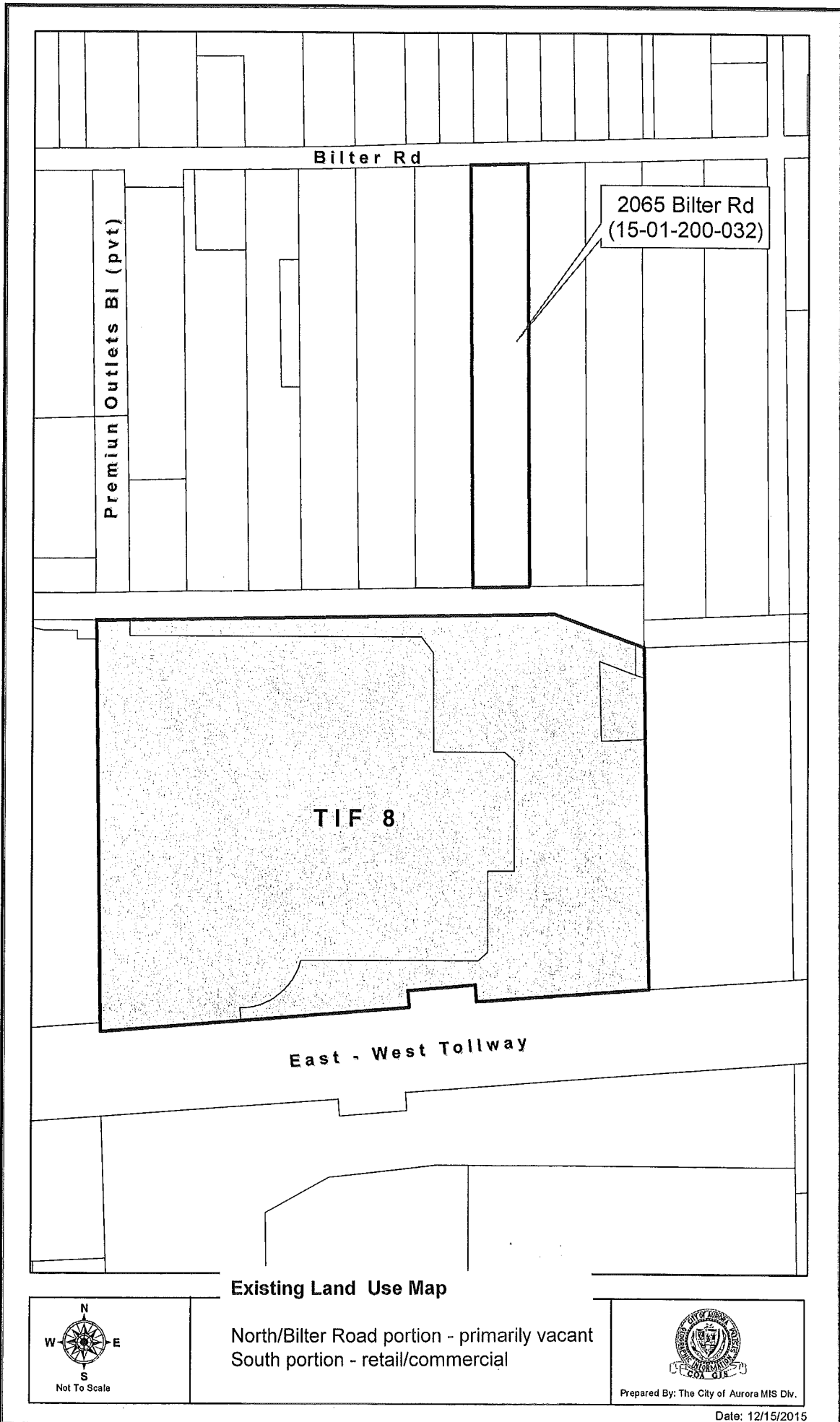
TIF 8
(Proposed addition
of 2065 Bilte r Rd)



Prepared By: The City of Aurora MIS Div.

Date: 12/15/2015

EXHIBIT 3
EXISTING LAND USE MAP



Biliter Rd

2065 Biliter Rd
(15-01-200-032)

Premium Outlets Bl (pvt)

TIF 8

East - West Tollway

Existing Land Use Map

North/Biliter Road portion - primarily vacant
South portion - retail/commercial



Not To Scale

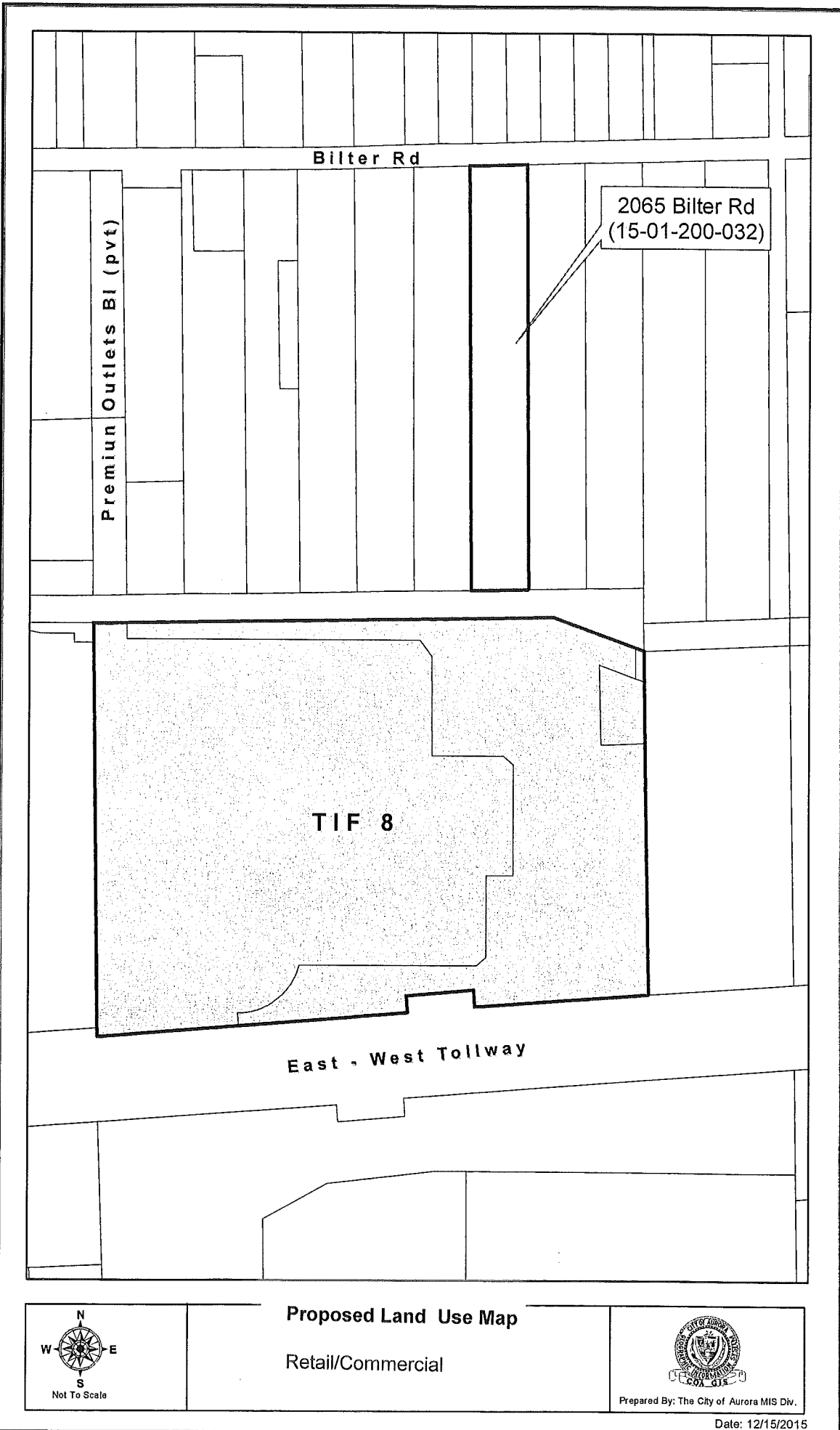


Prepared By: The City of Aurora MIS Div.

Date: 12/15/2015

EXHIBIT 4

PROPOSED LAND USE MAP



Proposed Land Use Map

Retail/Commercial



Prepared By: The City of Aurora MIS Div.

Date: 12/15/2015

EXHIBIT 5

**FIRST AMENDMENT QUALIFICATION/DESIGNATION REPORT
TO THE
CITY OF AURORA TIF DISTRICT NO. 8**

**CITY OF AURORA
TIF QUALIFICATION/DESIGNATION REPORT
PROPOSED FIRST AMENDMENT TO TIF DISTRICT NO. 8
(EAST FARNSWORTH TIF)**

A study to determine whether a portion of an area located in the City of Aurora qualifies as a vacant “blighted area” as set forth in the definition in the Tax Increment Allocation Redevelopment Act of 65 ILCS Section 5/11-74.4-3, et seq. of the Illinois Compiled Statutes as amended.

Prepared For: City of Aurora, Illinois

Prepared By: Kane, McKenna and Associates, Inc.

December, 2015

TABLE OF CONTENTS

| <u>SECTION</u> | <u>TITLE</u> | <u>PAGE</u> |
|----------------|--|-------------|
| I. | INTRODUCTION AND BACKGROUND | 1 |
| II. | QUALIFICATION CRITERIA USED | 3 |
| III. | THE PROPOSED AMENDMENT TO THE RPA | 8 |
| IV. | METHODOLOGY OF EVALUATION | 9 |
| V. | QUALIFICATION OF RPA/FINDINGS OF ELIGIBILITY | 10 |
| VI. | SUMMARY OF FINDINGS AND OVERALL ASSESSMENT OF QUALIFICATION | 11 |
| EXHIBIT 1 | – BOUNDARY MAP | |

I. INTRODUCTION AND BACKGROUND

The purpose of this Eligibility Report is to identify the criteria for amending a Redevelopment Project Area (“RPA”) by means of “blighted area” qualification factors, as defined by the Tax Increment Allocation Redevelopment Act (the “Act”) (65 ILCS 5/11-74.4-1, et seq.).

The Act has been established to assist Illinois municipalities “promote and protect the health, safety, morals, and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken; that to remove and alleviate adverse conditions it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts in such areas by the development or redevelopment of project areas” (65 ILCS 5/11-74.4-2(b)).

In the context of planning for the proposed amendment to the RPA within the boundaries described in Exhibit 1 (the “RPA”), the City of Aurora (the “City”) has authorized the study of the amended area within the boundaries described in the map attached hereto in its entirety to determine whether it qualifies for consideration as a Tax Increment Financing District (the “TIF”). Kane, McKenna and Associates, Inc. (“KMA”), has agreed to undertake the study of the amended area.

The amended RPA is generally bounded by the Bilter Road to the north, the property lines of 2065 Bilter Road to the east and west and to the south.

The qualification factors discussed within this Report qualify the vacant portion of the RPA as a “blighted area” as defined pursuant to 65 ILCS 5/11-74.4-3 *et seq.*, as amended. The south portion of the RPA consists largely of vacant property. The north portion of 2065 Bilter previously included a single family structure and garage and was improved. The RPA consists of approximately 4.8 acres. The properties have been annexed into the City

The purpose of the First Amendment is to include the property or part of infrastructure improvements including access/egress improvements to the Premium Outlet Mall expansion located in the TIF 8 to the south.

OBJECTIVES

Several objectives support the overall goal of area-wide revitalization of the RPA. These include:

1. Encourage retail development by facilitating the assembly, preparation and marketing of improved and vacant sites, and assisting private developers to assemble suitable sites for modern development needs;
2. Foster construction and improvement of infrastructure, as needed, including streets, curbs, gutters, detention related improvements, and water and sanitary systems in order to facilitate the construction of new development;

3. Support the goals and objectives of the City's comprehensive plan.
4. Develop the area in relationship to the traffic system for improved accessibility to the area.
5. Coordinate redevelopment efforts with adjacent uses thus improving the surrounding environment.

Given City goals for its development and growth, as well as the conditions briefly described above, the City has made a determination that it is highly desirable to promote the redevelopment of the amended and original RPA. Without an implementation plan for redevelopment, City believes current properties will remain underutilized. The City intends to create and implement such a plan in order to increase tax revenues associated with the RPA and to increase the community's tax base.

The City has determined that redevelopment currently planned for the RPA may only be feasible with public financial assistance. The creation and utilization of the amended TIF District redevelopment plan is intended by the City to help provide the assistance required to eliminate conditions detrimental to successful redevelopment of the area.

The use of TIF relies upon induced private redevelopment in the RPA creating higher real estate value that would otherwise decline or stagnate without such investment, leading to increased property taxes compared to the previous land-use (or lack of use). In this way the existing tax base for all tax districts is protected and a portion of future increased taxes are pledged to attract the needed private investment.

II. QUALIFICATION CRITERIA USED

With the assistance of City staff, KMA examined the RPA from June 2015, to the date of this report and reviewed information collected for the area to determine the presence or absence of appropriate qualifying factors listed in the Act. The relevant sections of the Act, for this RPA, include in the following.

The Act sets out specific procedures, which must be adhered to in designating a redevelopment project area. By definition, a “Redevelopment Project Area” is: “an area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a conservation area, or a combination of both blighted area and conservation area.”

The Act state that, “blighted area” means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where:

- (1) If improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of 5 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area: (65 ILCS 5/11-74.4-3(a).
 - (A) Dilapidation: An advanced state of disrepair or neglect of necessary repairs to the primary structural components of building 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.
 - (B) Obsolescence: The condition or process of falling into disuse. Structures become ill-suited for the original use.
 - (C) 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.

- (D) 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.
- (E) Illegal Use of Individual Structures: The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.
- (F) 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.
- (G) 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.
- (H) 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.
- (I) 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 area: (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 service.

- (J) 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.
 - (K) Environmental Clean-Up: The 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.
 - (L) Lack of Community Planning: The 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.
 - (M) The total equalized assessed value of the 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 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.
- (2) **If vacant, the sound growth of the redevelopment project area is impaired by a combination of 2 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:**

- (A) Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.
 - (B) Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
 - (C) Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.
 - (D) Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
 - (E) 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.
 - (F) The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.
- (3) If vacant, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:
- (A) The area consists of one or more unused quarries, mines, or strip mine ponds.
 - (B) The area consists of unused rail yards, rail tracks, or railroad rights-of-way.

- (C) The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.
- (D) The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.
- (E) Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
- (F) The area qualified as a “blighted area” immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

The vacant portion of the RPA was examined as a “blighted area” by the definition of the Act. The improved portion of the RPA was examined as a “blighted area” by the definition of the Act. The detailed definition of a “blighted area” is located at the beginning of Section II.

III. THE PROPOSED AMENDMENT TO THE RPA

The amended area includes one (1) tax parcel consisting of approximately 4.8 acres.

IV. METHODOLOGY OF EVALUATION

In evaluating the amended RPA's potential qualification, KMA reviewed the area in its entirety and utilized the following methodology:

- 1) Site surveys of the RPA were undertaken by representatives from KMA. Site surveys were completed for each tract of land (based upon tax maps), within the area.
- 2) Exterior evaluation of structures, noting such conditions as lack of community planning, obsolescence, deleterious layout and land-use was completed. Additionally, tax levy years 2009 through 2014 Equalized Assessed Valuation ("EAV") information from the Kane County Clerk's Office, tax parcel maps, site photographs, site data, local history (discussions with City staff) and an evaluation of area-wide factors that have affected the area's development (Refer to Section V.). City redevelopment goals and objectives for the area were also reviewed with City staff.
- 3) Existing site conditions were initially surveyed only in the context of checking, to the best and most reasonable extent available, criteria factors of specific site conditions on the parcels. The area was studied in relation to review of available economic development planning reports, City ordinances, tax levy years 2009 through 2014 EAV information from the Kane County Clerk's Office and City records, tax parcel maps, site photos, site data, local history (discussions with City staff), and an evaluation of area-wide factors that have affected the area's development (Refer to Section V.).
- 4) The amendment to the RPA was examined to assess the applicability required for qualification for TIF designation under the Act.

V. QUALIFICATION OF RPA/FINDINGS OF ELIGIBILITY

As a result of KMA's evaluation of each parcel in the TIF District, an analysis of each of the eligibility factors summarized in Section II, it has been determined that the following factors are present to support qualification of the RPA as a "blighted area" for vacant property.

BLIGHTED-VACANT FACTORS

1) Lag in EAV Growth

The total equalized assessed valuation (EAV) for vacant land area has increased at an annual rate that is less (and/or decreased at a greater rate) than the balance of the City for three (3) of the last five (5) calendar years as evidenced by the table below. In addition, the property has lagged behind the CPI for three (3) of the last five (5) years. This measure, pursuant to the Act, indicates a blighting condition regarding lack of development and tax base growth within the RPA.

| Year | Total | Percentage Increase/ Decrease | Balance of City EAV | Percentage Increase/ Decrease | CPI |
|-------|----------|-------------------------------|---------------------|-------------------------------|-------|
| 2014 | \$75,230 | 1.98% | \$3,058,680,651 | 0.33% | 1.60% |
| 2013 | \$73,770 | 0.16% | \$3,068,665,296 | -5.62% | 1.50% |
| 2012* | \$73,649 | 258.06% | \$3,251,426,225 | -9.65% | 2.10% |
| 2011 | \$20,569 | 0.00% | \$3,598,513,936 | -8.65% | 3.20% |
| 2010 | \$20,569 | 0.00% | \$3,939,121,171 | -5.92% | 1.60% |
| 2009 | \$20,569 | 0.00% | \$4,187,047,827 | | |

Source: Kane County Clerk's Office, U.S. Bureau of Labor Statistics.

* "Freeze" in assessment expired.

2) Obsolete Platting

Obsolete platting can be defined as vacant land that has platting that failed to create right-of-ways for streets, alleys or other public right-of-ways or that omitted easements for public utilities.

The proposed amendment to the RPA lacks platting that would permit the proposed redevelopment desired by the City. The RPA was originally platted for single-family residential and rural/estate uses. The area lacks the appropriate right-of-ways for streets, alleys and public right-of-ways and lack easements for public utilities.

The existing platting has been rendered obsolete by virtue of the retail/commercial uses to the south. As proposed by the City, the reuse plan calls for additional traffic improvements, internal circulation patterns, and roadway construction as part of the outlet mall expansion.

VI. SUMMARY OF FINDINGS AND OVERALL ASSESSMENT OF QUALIFICATION

The following is a summary of relevant qualification findings as it relates to the amendment of TIF District No. 8 by the City:

1. The area is contiguous and is greater than 1½ acres in size.
2. The amended RPA qualifies as a “blighted vacant area.” Detailed analyses of the qualification findings are outlined in Section V.
3. All property in the area would substantially benefit by the redevelopment project improvements.
4. The sound growth of taxing districts applicable to the area, including the City has been impaired by the factors found present in the area.
5. The area would not be subject to redevelopment without the investment of public funds, including property tax increments.

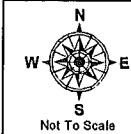
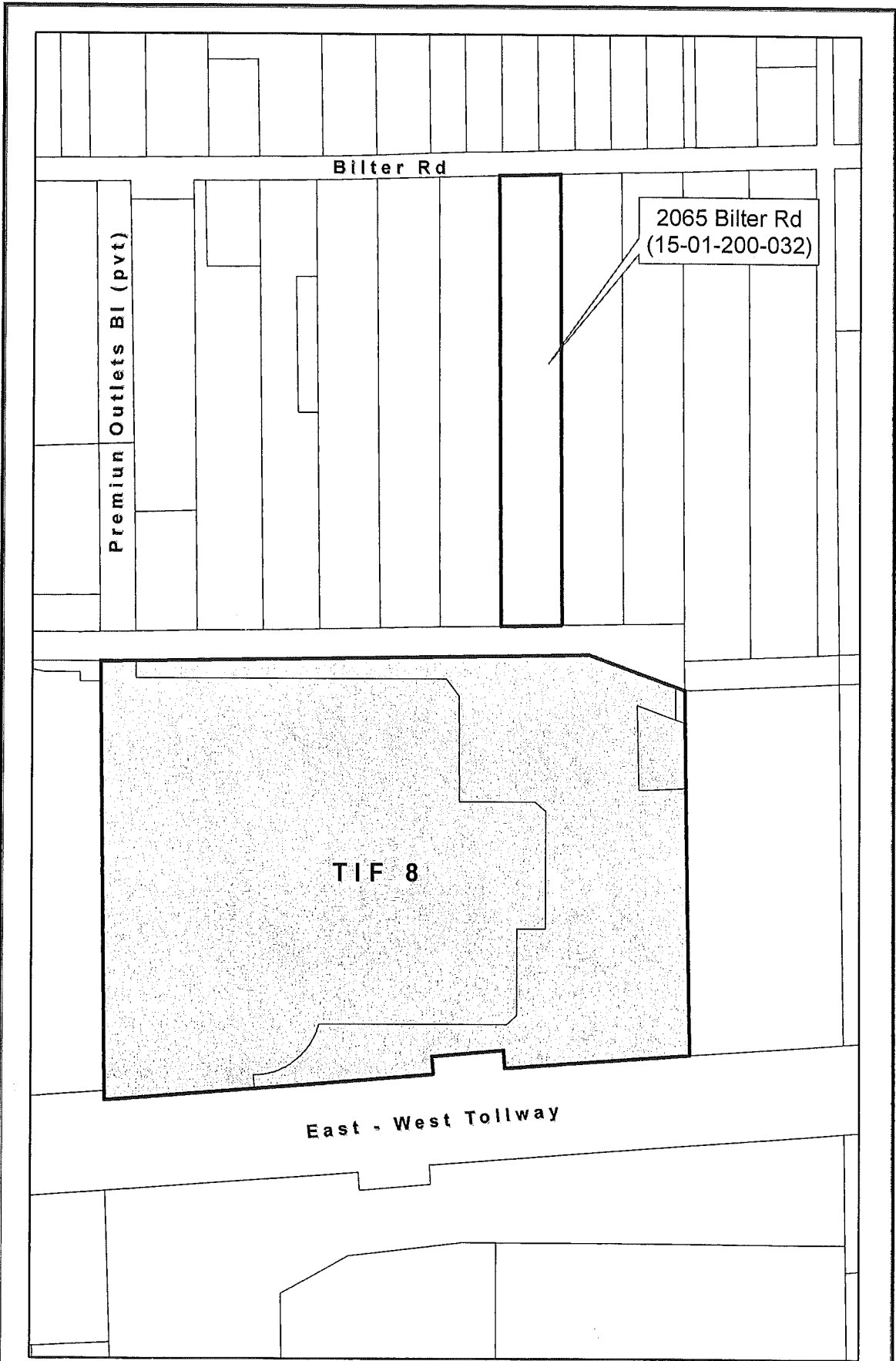
CONCLUSION

These findings, in the judgment of KMA, provide the City with sufficient justification to consider amendment of the RPA.

The area has not benefited from coordinated planning efforts by either the public or private sectors. There is a need to focus redevelopment efforts for modern retail/commercial redevelopment. These efforts will be important to the area’s improvement and increase in tax base.

The eligibility findings indicate that the area is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well being of the City. Factors indicate the area has not been subject to sound growth and development through investment by private enterprise, and is not likely to be developed but for the assistance of TIF through the amendment of the TIF District No. 8.

EXHIBIT 1
Boundary Map



TIF 8
(Proposed addition
of 2065 Bilter Rd)



Prepared By: The City of Aurora MIS Div.

Date: 12/15/2015