

ANNUAL TAX INCREMENT FINANCE REPORT



*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

Primary Use of Redevelopment Project Area*:

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

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (Labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (Labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (Labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (Labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (Labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (Labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (Labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (Labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (Labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (Labeled Attachment K).	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (Labeled Attachment L).	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (Labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).		X
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.)		X

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**FY 2025****Name of Redevelopment Project Area:****I-88 & IL-47 TIF District #3****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$	-
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SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -	\$ -	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$	-
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Cumulative Total Revenues/Cash Receipts

\$	-	0%
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Total Expenditures/Cash Disbursements (**Carried forward from Section 3.2**)

\$	5,835
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Transfers to Municipal Sources
Distribution of Surplus

Total Expenditures/Disbursements

\$	5,835
----	-------

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$	(5,835)
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Previous Year Adjustment (Explain Below)

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FUND BALANCE, END OF REPORTING PERIOD*

\$	(5,835)
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* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

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

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal Services	\$ 5,835	
		\$ 5,835
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

[illegible]

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 5,835

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

\$ (109,597,835)

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

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

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

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

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

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

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

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

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
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2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	No
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

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

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

Project 7 Name:

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

Project 8 Name:

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

Project 9 Name:

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

Project 10 Name:

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

Project 11 Name:

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

Project 12 Name:

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

Project 13 Name:

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

Project 14 Name:

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

Project 15 Name:

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

Project 16 Name:

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

Project 17 Name:

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

Project 18 Name:

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

Project 19 Name:

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

Project 20 Name:

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

Project 21 Name:

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

Project 22 Name:

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

Project 23 Name:

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

Project 24 Name:

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

Project 25 Name:

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

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

I-88 & IL-47 TIF District #3

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$

[illegible][illegible]

Project Name	Stated Rate of Return
The Grove	9.54%

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

I-88 & IL-47 TIF District #3

Provide a general description of the redevelopment project area using only major boundaries.

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

FY 2025

I-88 & IL-47 TIF District #3

Year of Designation	Base EAV	Reporting Fiscal Year EAV
9/10/2025	\$ 600,146	\$ 600,146

X	Indicate an 'X' if the overlapping taxing districts did not receive a surplus.
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[illegible]

VILLAGE PRESIDENT
Sue Stillwell

VILLAGE ADMINISTRATOR
Scott Koeppel

VILLAGE CLERK
Tracey R. Conti



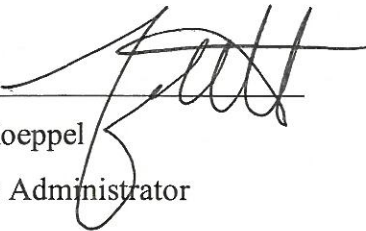
VILLAGE TRUSTEES
Heidi Lendi
Matthew Bonnie
Sean Michels
Anthony Speciale
Nora London
Michael Roskopf

ATTACHMENT B

I-88 & IL-47 TIF DISTRICT #3
FISCAL YEAR 2024 - 2025 ANNUAL REPORT
Village of Sugar Grove, Illinois
Kane County

Certification of the Chief Executive Officer of the municipality that the municipality has complied with all the requirements of this Act during the preceding fiscal year.

I, Scott Koeppel, the duly appointed Chief Executive Officer of the Village of Sugar Grove, County of Kane, State of Illinois, do hereby certify that to the best of my knowledge the Village of Sugar Grove has complied with all requirements pertaining to the Illinois Tax Increment Allocation Act during the past municipal fiscal year (May 1, 2024 – April 30, 2025).



Scott Koeppel
Village Administrator

10/17/25

Date

 (630) 931-8225

 (630) 206-2839

 2021 Midwest Rd., Suite 200
Oak Brook, IL 60523



VASSELLI LAW

ATTACHMENT C

October 22, 2025

Susana Mendoza
Illinois Comptroller
State of Illinois Building
100 West Randolph St.
Suite 15-500
Chicago, Illinois 60601

Re: Village of Sugar Grove – Attorney Review – I-88 & IL-47 TIF (TIF #3)

Dear Comptroller Mendoza,

I am the Village Attorney for the Village of Sugar Grove, Illinois (the “Village”).

I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act, 60 ILCS 5/11-74.4-1, for the fiscal year ending April 30, 2025, to the best of my knowledge and belief.

Thank you,

Brian Miller

Brian Miller
Village Attorney

VILLAGE PRESIDENT

Sue Stillwell

VILLAGE ADMINISTRATOR

Scott Koeppel

VILLAGE CLERK

Tracey Conti



VILLAGE TRUSTEES

Matthew Bonnie

Nora London

Heidi Lendi

Michael Roskopf

Sean Michels

Anthony Speciale

ATTACHMENT D

**I-88 & IL-47 TIF DISTRICT #3
FISCAL YEAR 2024 - 2025 ANNUAL REPORT
Village of Sugar Grove, Illinois
Kane County**

Activities undertaken in redevelopment project area:

Fiscal Year 2024-2025

- The Village Board approved the creation of the I-88 & IL-47 TIF District. In addition, the Village Board also entered into a Redevelopment Agreement with Sugar Grove LLC. encompassing the entirety of the redevelopment plan area.



**VILLAGE OF SUGAR GROVE
KANE COUNTY, ILLINOIS**

Ordinance No. 20240910GROVE1

**An Ordinance Approving the Village of Sugar Grove, Illinois, I-88 & IL-47 Redevelopment
Project Area Tax Increment Financing District Eligibility Report and Redevelopment Plan and
Project
Village of Sugar Grove,
Kane County, Illinois**

Adopted by the
Board of Trustees and President
of the Village of Sugar Grove
this 10TH day of SEPTEMBER, 2024.

Published in Pamphlet Form
by authority of the Board of Trustees
of the Village of Sugar Grove, Kane County,
Illinois, this 10TH day of SEPTEMBER, 2024.

Ordinance No. 20240910GROVE1

AN ORDINANCE OF THE VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS, APPROVING THE VILLAGE OF SUGAR GROVE, ILLINOIS, I-88 AND IL-47 REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING DISTRICT ELIGIBILITY REPORT AND REDEVELOPMENT PLAN AND PROJECT

WHEREAS, the Village President and Board of Trustees (collectively, the “*Corporate Authorities*”) of the Village of Sugar Grove, Kane County, Illinois (the “*Village*”), have determined that the stable economic and physical development of the Village is endangered by the presence of blighting factors as often manifested by a lack of community planning within an area and the lack of or presence of inadequate utilities, all of which increase the cost of private investments, threaten the sound growth of the tax base of the Village and the taxing districts having the power to tax real property in the Village (the “*Taxing Districts*”), and threaten the future health, safety, morals, and welfare of the public; and,

WHEREAS, the Corporate Authorities have determined that in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions in the Village need to be prevented and eradicated and redevelopment of the Village be undertaken in order to remove and alleviate adverse conditions, encourage private investment, and enhance the tax base of the Village and the Taxing Districts; and,

WHEREAS, the Village has authorized an eligibility study to determine whether the proposed I-88 and IL-47 Redevelopment Project Area (the “*Proposed Area*”) qualifies as a “redevelopment project area” pursuant to the Illinois Tax Increment Allocation Redevelopment Act (the “*TIF Act*”) 65 ILCS 5/11-74.4-1, *et seq.*; and,

WHEREAS, the Village has heretofore evaluated various lawfully available programs to provide such assistance and has determined that the use of tax increment allocation financing is necessary to achieve the redevelopment goals of the Village for the Proposed Area; and,

WHEREAS, the Village has been advised by SB Friedman on November 2, 2023, that the Proposed Area qualifies as a “redevelopment project area” under Section 11-74.4-3 of the TIF Act; and,

WHEREAS, it is therefore concluded by the Corporate Authorities that the Proposed Area remains qualified as a “redevelopment project area” under Section 11-74.4-3 of the TIF Act as of the date hereof; and,

WHEREAS, the Village has further caused the preparation of and made available for public inspection the I-88 and IL-47 Redevelopment Project Area Tax Increment Financing District Eligibility Report and Redevelopment Plan and Program which includes a proposed redevelopment plan for the Proposed Area (the “*Plan*”); and,

WHEREAS, the Plan sets forth in writing the program to be undertaken to accomplish the objectives of the Village and includes estimated redevelopment project costs for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Proposed Area on or any increased demand for services from any taxing district affected by the Plan, any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of any obligations to be issued, the most recent equalized assessed valuation of the Proposed Area, an estimate as to the equalized assessed valuation after redevelopment, the land use to apply in the Proposed Area, and a commitment to fair employment practices and an affirmative action plan, and the Plan accordingly complies in all respects with the requirements of the TIF Act; and,

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, the Corporate Authorities by an ordinance adopted on April 16, 2024, called a public hearing (the “*Hearing*”) relative to the Plan and the designation of the Proposed Area as a redevelopment project area under the TIF Act, and fixed the time and place for such Hearing for the 18th day of June 2024 at 6:00 p.m., at the Waubensee Community College Academic and Professional Center, 4S783 Illinois 47, Sugar Grove, Illinois 60554; and,

WHEREAS, due notice in respect to such Hearing was given pursuant to Sections 11-74.4-5 and 11-74.4-6 of the TIF Act, said notice, together with a copy of the Plan, was sent to the Taxing Districts and to the Illinois Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on April 24, 2024, was published on May 20, 2024 and June 4, 2024, and sent by certified mail to taxpayers within the Proposed Area on May 16, 2024; and,

WHEREAS, the Village has established and have published an “interested parties registry” for the Proposed Area in compliance with the requirements of the TIF Act; and,

WHEREAS, the Village gave such notice to all persons and organizations who have registered for information with such registry, all in the manner and at the times as provided in the TIF Act; and,

WHEREAS, the Village convened a Joint Review Board, as required by and in all respects in compliance with the provisions of the TIF Act; and,

WHEREAS, the Joint Review Board met at the time and as required by the TIF Act, and reviewed the public record, planning documents, and the forms of proposed ordinances approving the Plan, designating the Proposed Area as a “redevelopment project area” and adopting the TIF Act and were not able by a majority vote to come to a final recommendation to the Village; and,

WHEREAS, the Village held the Hearing on June 18, 2024, at the Waubensee Community College Academic and Professional Center, 4S783 Illinois 47, Sugar Grove, Illinois 60554 at 6:00 p.m.; and,

WHEREAS, at the Hearing, any interested party or affected Taxing District was permitted to file with the Municipal Clerk written objections and was heard orally in respect to any issues embodied in the notice of said Hearing, and the Village heard and determined all protests and objections at the Hearing; and,

WHEREAS, the Hearing was adjourned on the 18th day of June 2024; and,

WHEREAS, the Plan set forth the factors which cause (i) the improved parcels in the Proposed Area to be a blighted area, the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing, and are generally informed of the conditions in the Proposed Area which could cause the Proposed Area to be qualified as a “blighted area”, as this term is defined in the TIF Act; and,

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether private development would take place in the Proposed Area as a whole without the adoption of the proposed Plan; and,

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Proposed Area to determine whether contiguous parcels of real property and

improvements thereon in the Proposed Area would be substantially benefited by the proposed Project improvements; and,

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the Proposed Area on or any increased demand for services from any Taxing District affected by the Plan, and any program to address such financial impact or increased demand; and,

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and the existing comprehensive plan for development of the Village as a whole, to determine whether the proposed Plan conforms to the comprehensive plan of the Village.

NOW THEREFORE, BE IT ORDAINED by the President and the Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, as follows:

Section 1. Findings. The Corporate Authorities hereby make the following findings:

- (a) The Proposed Area is legally described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference. The map of the Proposed Area showing its location is depicted in *Exhibit B*, attached hereto as and incorporated herein as if set out in full by this reference.
- (b) There exist conditions which cause the Proposed Area to be subject to designation as a redevelopment project area under the TIF Act and for the parcels included therein to be classified as a “blighted area”, as defined in Section 11-74.4-3 of the TIF Act.
- (c) The Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan.
- (d) The Plan conforms to the comprehensive plan for the development of the Village as a whole.
- (e) As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion of the Project is December 31, 2047, and the estimated date of the retirement of any obligation incurred to finance redevelopment project costs as defined in the Plan is December 31, 2047.

- (f) The parcels of real property in the Proposed Area are contiguous, and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the proposed Project improvements are included in the Proposed Area.

Section 2. Exhibits Incorporated by Reference. The Plan which was the subject matter of the public hearing held on the 18th day of June 2024, is hereby adopted and approved. A copy of the Plan is attached as *Exhibit C*, attached hereto and incorporated herein.

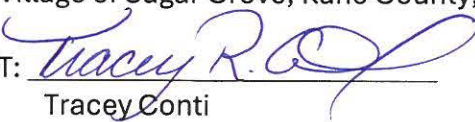
Section 3. Invalidity of Any Section. If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 4. Superseder and Effective Date. All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

Passed this 10th day of SEPTEMBER, 2024.




Jennifer Konen
President of the Board of Trustees
of the Village of Sugar Grove, Kane County, Illinois

ATTEST: 
Tracey Conti
Clerk, Village of Sugar Grove

	Aye	Nay	Absent	Abstain
Trustee Heidi Lendi	☒	☐	☐	☐
Trustee Matthew Bonnie	☒	☐	☐	☐
Trustee Sean Herron	☒	☐	☐	☐
Trustee James F. White	☒	☐	☐	☐
Trustee Michael Schomas	☒	☐	☐	☐
Trustee Sean Michels	☐	☒	☐	☐
Village President Jennifer Konen	☐	☐	☐	☐

EXHIBIT A

PARCEL 1: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES 32 MINUTES 02 SECONDS EAST, (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES) 220.20; THENCE NORTH 86 DEGREES 55 MINUTES, 13 SECONDS EAST, 1463.92; THENCE NORTH 86 DEGREES 55 MINUTES 13 SECONDS EAST, 175.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 266.14 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 35.22 FEET; THENCE SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 184.98 FEET ALONG THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 03 DEGREES 05 MINUTES 31 SECONDS WEST, 300.00 FEET PERPENDICULAR TO SAID CENTERLINE TO A NORTHEASTERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 30 DEGREES 40 MINUTES 15 SECONDS WEST, 274.75 FEET ALONG SAID NORTHEASTERLY LINE TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES 47 MINUTES 45 SECONDS WEST, 102.38

SECONDS EAST ALONG SAID LINE 35.22 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES 19 MINUTES 42 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES), 94.40 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST, 1996.81 FEET TO THE POINT OF BEGINNING; THENCE NORTH 03 DEGREES 05 MINUTES 31 SECONDS EAST, 332.15 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 61 DEGREES 29 MINUTES 30 SECONDS EAST, 141.78 FEET ALONG SAID CENTERLINE TO A LINE DRAWN NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 28 DEGREES 21 MINUTES 39 SECONDS WEST 300.00 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF THE SOUTH HALF OF SECTION 29 AND THE NORTH HALF OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE FOR A POINT OF BEGINNING; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 758.17 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 11 DEGREES 48 MINUTES 48 SECONDS WEST, 291.56 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE IN THE CENTER LINE OF SEAVEY ROAD; THENCE NORTH 84 DEGREES 45 MINUTES 06 SECONDS WEST, 4.14 FEET ALONG SAID CENTERLINE TO AN ANGLE POINT; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2372.40 FEET ALONG SAID CENTERLINE TO THE SOUTHEASTERLY CORNER OF PART "A" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972 (THE FOLLOWING FIVE COURSES ARE ALONG THE EASTERLY LINE OF SAID PART "A" OF PARCEL NO. 0066); THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 33.00 FEET; THENCE NORTH 77 DEGREES 30 MINUTES 30 SECONDS WEST, 234.68 FEET; THENCE NORTH 06 DEGREES 20 MINUTES 24 SECONDS WEST, 145.44 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 12 SECONDS WEST, 147.37 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 08 SECONDS EAST, 287.71 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTHERLY, 45.33 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1870.08 FEET, THE CHORD OF SAID CURVE BEARING NORTH 10 DEGREES 37 MINUTES 54 SECONDS EAST; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 361.08 FEET ALONG SAID EASTERLY LINE TANGENT TO THE LAST DESCRIBED COURSE; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 2776.73 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS. BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF THE SOUTH HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336 FOR A POINT OF BEGINNING; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE

AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2776.73 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 251.66 FEET ALONG SAID EASTERLY LINE TO THE SOUTHERLY CORNER OF PART "C" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972; THENCE NORTH 23 DEGREES 43 MINUTES 23 SECONDS EAST, 127.64 FEET ALONG THE EASTERLY LINE OF ROUTE 47, BEING THE EASTERLY LINE OF SAID PART "C" OF PARCEL NO. 0066, TO AN ANGLE POINT; THENCE NORTH 31 DEGREES 02 MINUTES 48 SECONDS EAST, 154.30 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 79 DEGREES 22 MINUTES 50 SECONDS EAST, 563.45 FEET TO THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF PROPERTY CONVEYED TO NICHOLAS PANAGIOTAROS AS PER DEED RECORDED AS DOCUMENT 2000K050918; THENCE NORTH 14 DEGREES 20 MINUTES 19 SECONDS EAST, 1017.33 FEET ALONG SAID PROLONGATED AND EASTERLY LINE TO THE NORTHEAST CORNER OF SAID PANAGIOTAROS PROPERTY; THENCE SOUTH 69 DEGREES 00 MINUTES 36 SECONDS EAST, 156.76 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 98K036488 TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 5: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27

SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 6: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 7: THAT PART LYING EASTERLY OF A LINE DRAWN PARALLEL WITH AND 90 FEET NORMAL DISTANT EASTERLY OF THE CENTER LINE OF ILLINOIS STATE ROUTE 47 OF THAT PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID SOUTHWEST QUARTER, 16.90 CHAINS EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE TO THE

WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED DATED OCTOBER 17, 1844 AND RECORDED APRIL 24, 1848 IN BOOK 10, PAGE 487; THENCE SOUTH 40 DEGREES EAST ALONG SAID WESTERLY LINE 13.83 CHAINS TO THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED TO HARRY WHITE BY DEED DATED NOVEMBER 8, 1844 AND RECORDED DECEMBER 21, 1849 IN BOOK 16, PAGE 56; THENCE SOUTH 68 DEGREES WEST ALONG SAID NORTHERLY LINE 14.80 CHAINS; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32 AFORESAID, 15.78 CHAINS SOUTH OF THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE WEST 1.58 CHAINS; THENCE NORTH THREE AND THREE QUARTERS DEGREES WEST 15.88 CHAINS TO THE POINT OF BEGINNING IN THE TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 8: THAT PART OF SECTION 32 AND PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 580.80 FEET TO THE CENTER LINE OF A ROAD; THENCE NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST ALONG SAID CENTER LINE 625.20 FEET TO THE CENTER LINE OF ILLINOIS STATE ROUTE NO. 47; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 63.08 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075 FOR A POINT OF BEGINNING; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 66.12 FEET TO A POINT THAT IS 129.20 FEET NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST OF THE CENTER LINE OF SAID STATE ROUTE; THENCE NORTH 88 DEGREES, 37 MINUTES, 00 SECONDS EAST 4105.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E8-31, BEING PART OF PREMISES ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY CONDEMNATION PROCEEDINGS HELD IN THE CIRCUIT COURT OF KANE COUNTY AND KNOWN AS CASE NO. 71-ED-7447; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1439.12 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 60 DEGREES, 02 MINUTES, 46 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 301.10 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 52 DEGREES, 25 MINUTES, 58 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 500.73 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1314.01 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 88 DEGREES, 15 MINUTES, 15 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 938.03 FEET TO A POINT THAT IS 995.45 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 04 DEGREES, 08 MINUTES, 43 SECONDS WEST 221.76 FEET TO A MONUMENTAL STONE; THENCE SOUTH 84 DEGREES, 15 MINUTES, 40 SECONDS WEST 1502.24 FEET TO THE NORTHEAST CORNER OF PARCEL E8-31. 1, BEING PART OF SAID ILLINOIS STATE TOLL HIGHWAY PREMISES; THENCE SOUTH 19 DEGREES, 39 MINUTES, 49 SECONDS EAST ALONG THE EASTERLY LINE OF SAID PARCEL 447.36 FEET TO THE SOUTHERLY CORNER THEREOF; THENCE SOUTH 41 DEGREES 08 MINUTES 37 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 100.38 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE SOUTH 35 DEGREES, 25 MINUTES, 34 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 72.39 FEET TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED RECORDED APRIL 24, 1848 IN BOOK 10 AT PAGE 487; THENCE SOUTH 39 DEGREES, 38 MINUTES, 22 SECONDS EAST ALONG SAID

WESTERLY LINE 328.87 FEET TO A STONE ON THE SOUTHEASTERLY LINE EXTENDED OF LOT 13 IN MARIAN WOODS, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7, BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE SOUTH 66 DEGREES, 02 MINUTES, 22 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE EXTENDED 24.63 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075, A DISTANCE OF 1550.42 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 9: THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER 580.8 FEET TO THE CENTER LINE OF A GRAVEL ROAD; THENCE NORTH 87 DEGREES 59 MINUTES EAST ALONG SAID CENTER LINE, 625.2 FEET TO THE CENTER LINE OF STATE HIGHWAY NO. 47 FOR THE POINT OF BEGINNING; THENCE NORTH 87 DEGREES 59 MINUTES EAST 129.2 FEET; THENCE NORTH 88 DEGREES 37 MINUTES EAST 215.1 FEET; THENCE SOUTH 09 DEGREES 54 MINUTES EAST 404.5 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES WEST 290.6 FEET TO THE CENTER LINE OF SAID STATE HIGHWAY NO. 47; THENCE NORTHERLY ALONG SAID CENTER LINE 414.8 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING WESTERLY OF A LINE DRAWN 60 FEET EASTERLY OF AND RADially DISTANT FROM THE CENTER LINE OF F.A. ROUTE 47), IN TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 10: THAT PART OF THE NORTH HALF OF SECTION 4, AND PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE SOUTHEAST QUARTER OF SECTION 32 AND PART OF THE SOUTH HALF OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 59 MINUTES 00 SECONDS EAST 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST 215.10 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 09 DEGREES 54 MINUTES 00 SECONDS EAST 404.50 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 228.93 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 1363.04 FEET TO THE SOUTH LINE EXTENDED WESTERLY OF UNIT NO. 1 - OAKCREST, SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG SAID SOUTHERLY LINE EXTENDED 585.70 FEET TO THE SOUTHWEST CORNER OF SAID UNIT NO. 1; THENCE NORTH 34 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID UNIT 1, 472.01 FEET TO THE CENTER LINE OF MERRILL ROAD; THENCE SOUTH 55 DEGREES, 09 MINUTES 08 SECONDS EAST ALONG SAID CENTER LINE 56.0 FEET TO AN ANGLE IN SAID MERRILL ROAD CENTER LINE; THENCE SOUTH 57 DEGREES 45 MINUTES 58 SECONDS EAST ALONG SAID CENTER LINE 612.98 FEET TO THE SOUTHEAST CORNER OF SAID UNIT NO. 1, BEING ALSO ON THE NORTH

LINE OF A TRACT OF LAND CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DOCUMENT 714344; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG THE NORTH LINE OF SAID PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) TRACT, 247.08 FEET TO AN ANGLE IN SAID NORTH LINE; THENCE NORTH 88 DEGREES 36 MINUTES 00 SECONDS EAST ALONG SAID NORTH LINE 4712.94 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E-8-33 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE 2960.71 FEET TO A LINE DRAWN NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 3890.15 FEET TO THE POINT OF BEGINNING, IN SUGAR GROVE AND BLACKBERRY TOWNSHIPS, KANE COUNTY, ILLINOIS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE EASTERLY, 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 89 DEGREES 41 MINUTES 51 SECONDS EAST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 215.10 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 33 SECONDS EAST 404.25 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST 229.34 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY, 265.47 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3879.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 10 DEGREES 59 MINUTES 30 SECONDS EAST TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTH 15 DEGREES 56 MINUTES 15 SECONDS EAST, 76.93 TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTHERLY, 45.24 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3889.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 07 DEGREES 34 MINUTES 24 SECONDS EAST TO THE CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE SOUTH 89 DEGREES 47 MINUTES 48 SECONDS EAST, 137.50 FEET ALONG SAID CENTERLINE AS STAKED; THENCE SOUTH 47 DEGREES 39 MINUTES 05 SECONDS EAST, 270.56 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED TO THE POINT OF BEGINNING; THENCE NORTH 33 DEGREES 54 MINUTES 49 SECONDS EAST, 441.01 FEET; THENCE SOUTH 52 DEGREES 48 MINUTES 19 SECONDS EAST, 573.32 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 440.04 FEET TO THE SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 54 DEGREES 03 MINUTES 27 SECONDS WEST, 470.21 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 47 DEGREES 39 MINUTES 05 SECONDS WEST, 103.59 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 11: THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE

NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST 393.71 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791 TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF; THENCE NORTH 89 DEGREES 40 MINUTES 50 SECONDS EAST, 3036.76 FEET ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF TO THE NORTHEAST CORNER OF THE WEST 13.26 CHAINS, AS OCCUPIED, OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH 00 DEGREES 30 MINUTES 10 SECONDS EAST, 1322.63 FEET ALONG THE EAST LINE, AS OCCUPIED, OF SAID WEST 13.26 CHAINS TO THE SOUTHEAST CORNER OF SAID WEST 13.26 CHAINS; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 2045.24 FEET ALONG THE SOUTH LINE, AS MONUMENTED, OF SAID NORTH HALF TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 1602.92 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING TWO TRACTS OF REAL ESTATE:

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST, 253.00 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791; THENCE SOUTH 51 DEGREES 12 MINUTES 59 SECONDS EAST, 165.89 FEET; THENCE SOUTH 06 DEGREES 59 MINUTES 05 SECONDS WEST, 192.43 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 89.40 FEET TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 267.31 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, AND ALSO EXCEPTNG,

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 1156.98 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE CENTER LINE OF MERRILL ROAD, AS IT EXISTED IN 1936; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS EAST, 424.22 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, 391.78 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 540.27 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 224.41 FEET TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 345.72 FEET ALONG MERRILL ROAD TO THE AFOREMENTIONED NORTH LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS

EAST, 412.23 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS.

Exhibit B



Exhibit C



VILLAGE OF SUGAR GROVE, IL

I-88 and IL-47

Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

FINAL REPORT | November 2, 2023



VILLAGE OF SUGAR GROVE, IL

I-88 and IL-47 Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

November 2, 2023

SB FRIEDMAN DEVELOPMENT ADVISORS, LLC

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**VILLAGE OF SUGAR GROVE, IL
I-88 and IL-47 Redevelopment Project Area
Tax Increment Financing District
Eligibility Report and Redevelopment Plan and Project**

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1. Introduction

The Village of Sugar Grove, Kane County, Illinois (the “Village”) seeks to establish a “redevelopment project area” as defined by the Tax Increment Allocation Redevelopment Act, 65 ITS 5/11-74.4-1, as amended (the “Act”), in order to utilize tax increment financing as authorized by the Act to fund improvements to support private investment within the proposed redevelopment project area. The Village engaged SB Friedman Development Advisors, LLC (“SB Friedman”) in May 2023 to conduct a redevelopment project area feasibility study to determine the eligibility of the proposed I-88 and IL-47 Redevelopment Project Area (“I-88 and IL-47 RPA” or the “RPA”) and prepare a Redevelopment Plan and Project (the “Redevelopment Plan”).

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the “Report”) for the proposed I-88 and IL-47 RPA, as shown on **Map 1**. **Section 2** of the Report, the Eligibility Report, details the eligibility factor found within the proposed RPA in support of its designation as a “blighted area” for vacant land, within the definitions set forth in the Act. **Section 3** of this Report, the Redevelopment Plan, outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

Redevelopment Project Area

The proposed RPA is located on the north side of the Village of Sugar Grove along IL-47 and I-88 in Kane County (the “County”), as shown on **Map 1**. The 42 tax parcels included in the proposed RPA are roughly bounded by IL-47 and I-88 to the west, I-88 to the east, Merrill Road to the south, and Oakleaf Drive to the north as seen on **Map 2**. The proposed RPA comprises approximately 861 acres of land, of which approximately 765 acres are currently vacant and approximately 96 acres are rights-of-way, as shown in **Map 3**.

Determination of Eligibility

This Report concludes that the proposed RPA is eligible for designation as a “blighted area” for vacant land, per the Act.

BLIGHTED AREA FINDINGS

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

SB Friedman’s analysis indicated that the following factor was found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

Property is subject to chronic flooding that adversely impacts real property or discharges water that contributes to flooding within the watershed.

ONE-FACTOR ELIGIBILITY

Engineering Enterprises, Inc. (EEI) evaluated chronic flooding conditions within the proposed RPA and/or the extent to which runoff from the parcels in the proposed RPA contributes to flooding within the Blackberry Creek watershed (the “Watershed”). EEI found that 88% of the runoff from the proposed RPA contributes to downstream flooding within the Watershed. Thus, the proposed RPA is eligible as a “blighted area” under the one-factor test.

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the proposed RPA qualifies to be designated as a “blighted area,” because one (1) of the six (6) one-factor eligibility factors was found to be present to a meaningful extent and reasonably distributed within the proposed RPA. Thus, the proposed RPA is found to be blighted.

These conditions hinder the potential to develop the proposed RPA and capitalize on its unique attributes. The proposed RPA will benefit from a strategy that addresses the stormwater runoff challenges 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 “blighted area”, and to provide the direction and mechanisms necessary to develop the proposed RPA as a vibrant mixed-use district. Development of the proposed RPA is intended to develop 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 and encourage the construction of new commercial, industrial, residential, civic/cultural, public, and/or recreational development;
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, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the preparation, and marketing of available sites in the proposed RPA for development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village of Sugar Grove Comprehensive Plan published in 2023 (the “2023 Comprehensive Plan”) and subsequent plans, and;

7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGY. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources as well as other funding sources to stimulate 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 \$338 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 2022 equalized assessed value (EAV) (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is \$619,940. By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$292.9 million.

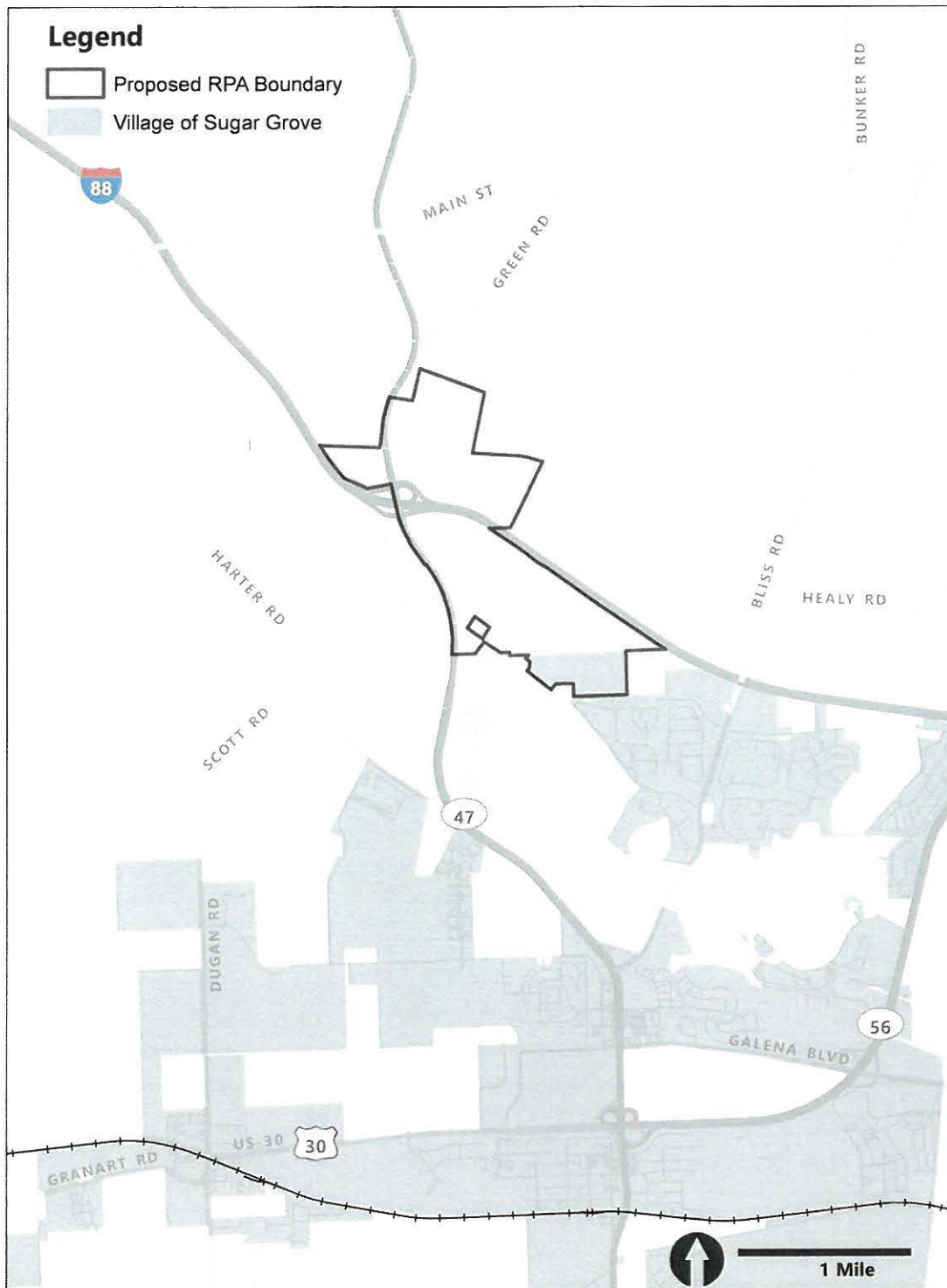
Required Tests and Findings

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

1. The proposed RPA is approximately 865 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. No private investment has occurred in the proposed 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 the proposed RPA, these projects would be unlikely to occur on their own;
4. The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. This Redevelopment Plan will help to implement the 2023 Comprehensive Plan, and also conforms to and proposes future land uses in the 2023 Comprehensive Plan;

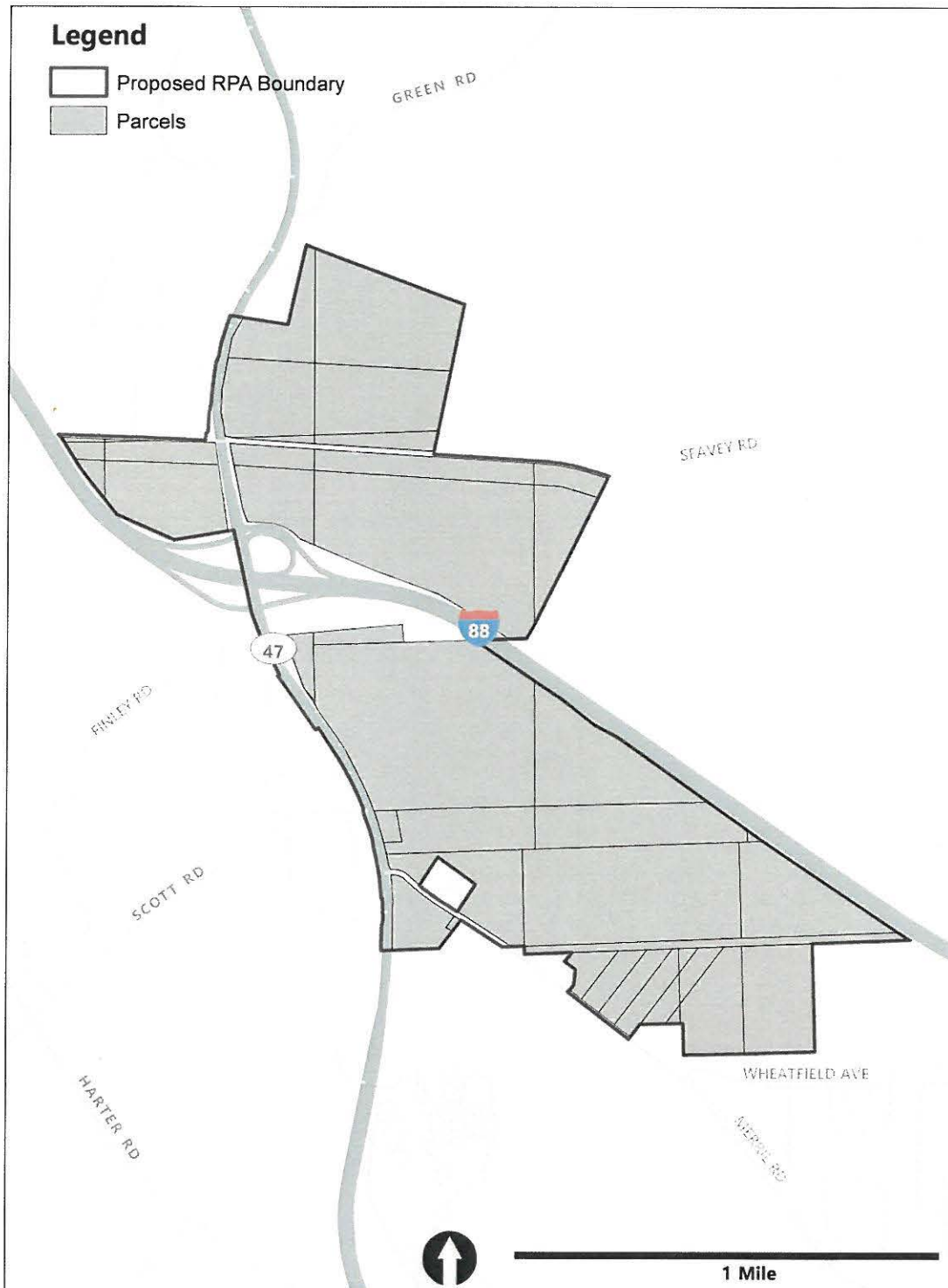
6. Given that the proposed RPA consists of vacant property, the Village certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. The Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than the year of receipt of the taxes for the 23rd year of the designation of the proposed RPA, the date of which would be December 31, 2048 if the ordinances establishing the proposed RPA are adopted during 2024.

Map 1: Overview of Proposed RPA Boundary



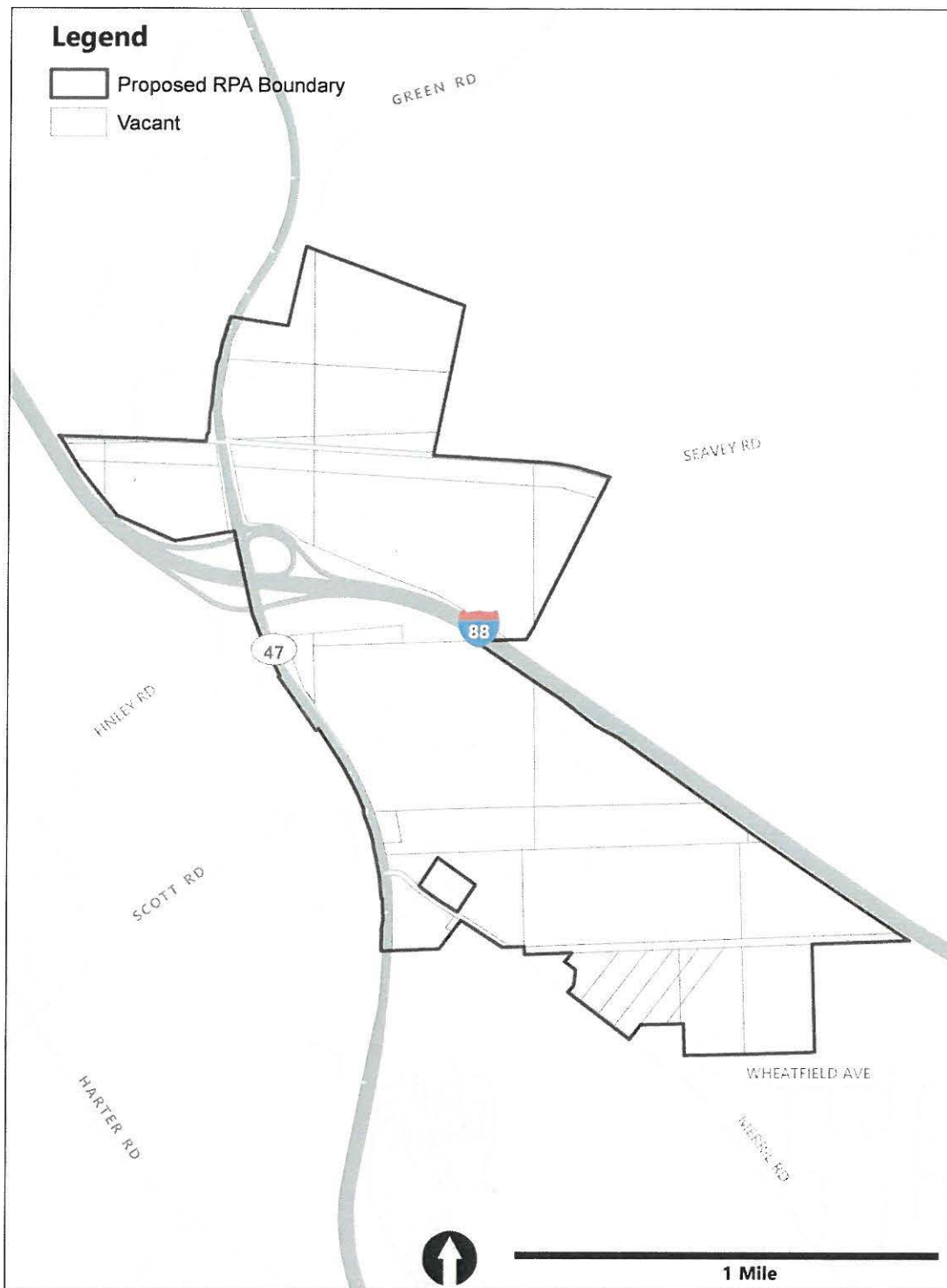
Source: Village of Sugar Grove, Kane County, Esri, SB Friedman

Map 2: Detailed View of Proposed RPA Boundary



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

Map 3: Existing Land Use



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

2. Eligibility Report

This report concludes that the proposed RPA is eligible for designation as a “blighted area” for vacant 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 for vacant “blighted areas”.

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.

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

Methodology Overview

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

- Parcel-by-parcel field observations and photography documenting property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which parcel and Village as a whole data are available and final (2017-2022) from the Kane County Assessor’s Office;
- Review of parcel-level GIS shapefile data provided by the Village;
- Review of a memorandum from EEI regarding stormwater;
- Review of the 2023 Village of Sugar Grove Comprehensive Plan.

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 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 Finding

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

ONE-FACTOR BLIGHTED FINDING

EEI, as the Village’s engineering firm, has indicated that runoff from 88% of the proposed RPA contributes to downstream flooding within the Blackberry Creek Watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Summary of Findings

SB Friedman found that the proposed RPA qualifies to be designated as a “blighted area” for vacant land. The proposed RPA is eligible under a one-factor test due to flooding and contribution to flooding in the proposed RPA. This factor is present to a meaningful extent and reasonably distributed within the proposed RPA.

3. Redevelopment Plan and Project

This document describes the comprehensive development program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The development program will be implemented over the 23-year life of the proposed RPA. If a development 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 characterized by vacant land that contributes to downstream flooding. These conditions reduce the value of the properties in the area. They 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 five (5) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation and stormwater management;
3. Development of vacant parcels;
4. Streetscape and infrastructure improvements, including utilities;
5. Resources for commercial, industrial, residential, civic and institutional, park/open space, transportation and utilities, and right-of-way.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable development 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 to provide the direction and mechanisms necessary to develop the proposed RPA as a vibrant mixed-use district. Development 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 and encourage the construction of commercial, business park, residential flex, single family housing, park/open space, transportation and utilities, and/or right-of-way land uses;
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 construction and/or renovation 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, create a cohesive identity for the proposed RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed RPA for development and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including 2023 Comprehensive Plan ,and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

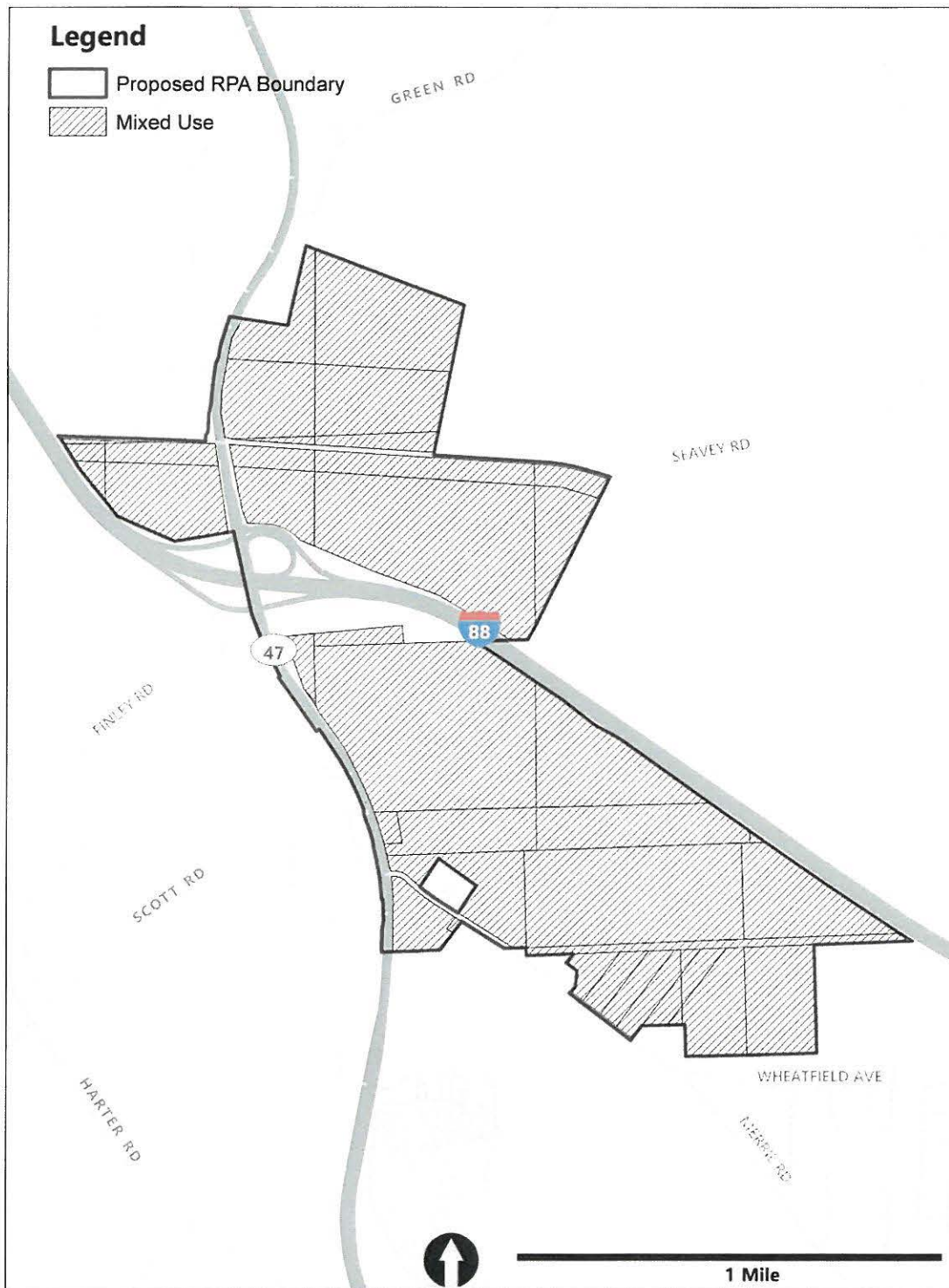
STRATEGY. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment.

Proposed Future Land Use

The proposed future land use of the proposed RPA, as shown in **Map 4**, 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 Comprehensive Plan. The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Business Park
- Residential Flex
- Single Family Housing
- Park and Open Space
- Transportation and Utilities
- Right-of-Way

Map 4: Proposed Future Land Use Plan



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

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 RPA 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. Costs of job training and retraining projects, including the costs of “welfare to work” programs implemented by businesses located within the RPA, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(5).
7. 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.
8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district’s capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Redevelopment Plan.

9. 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.
10. 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.
11. 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.
12. Payment in lieu of taxes, as defined in the Act.
13. Costs of job training, retraining, advanced vocational education or career education, including, but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. 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;
 - e. For the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of seventy-five percent (75%) shall be substituted for thirty percent (30%) in subparagraphs 14b and 14d above; and
 - f. Instead of the interest costs described above in paragraphs 14b and 14d, a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-

income households, only the low- and very low-income units shall be eligible for this benefit under the Act.

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 RPA 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 1**.

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 1: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$3,500,000
Site Marketing Costs	\$2,000,000
Site Preparation Costs	\$110,450,000
Costs of Building Rehabilitation	\$0
Costs of Construction of Public Works or Improvements	\$220,000,000
Financing Costs	\$8,000,000
Taxing District Capital Costs	\$4,000,000
Relocation Costs	\$0
Payments in Lieu of Taxes	\$1,000,000
Costs of Job Training	\$50,000
Interest Costs (Developer or Property Owner)	\$1,000,000
TOTAL DEVELOPMENT PROJECT COSTS [2] [3] [4]	\$350,000,000

[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 2024 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 Sugar 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, 2048 if the ordinances establishing the proposed RPA are adopted during 2024.

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 1** 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 2022 EAV (the most recent year in which final assessed values and equalization factor were available) of all taxable parcels in the proposed RPA is approximately \$619,940. This total EAV amount by property index number ("PIN") is summarized in **Appendix 4**. The EAV is subject to verification by the Kane County Assessor's 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 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$292.9 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 district 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 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:

- Blackberry Township
- Blackberry Township Road District
- Elburn Fire Protection District
- Kane County
- Kane County Forest Preserve
- Kaneland C.U.S.D 302
- Sugar Grove Community Building
- Sugar Grove Fire Protection District
- Sugar Grove Library District
- Sugar Grove Park District
- Sugar Grove Township
- Sugar Grove Township Road District
- Sugar Grove Water Authority
- Town and County Library District
- Waubensee Community College 516

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 proposed RPA has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. No private investment has occurred in the proposed RPA during the past five years (2018-2022), as demonstrated by the following:

- **ZERO CONSTRUCTION RELATED PERMIT ACTIVITY.** According to the County, no building permits have been issued for parcels within the proposed RPA in the last five years. The proposed RPA has therefore 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 proposed RPA 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 develop the proposed RPA parcels contribute to flooding in the Watershed are extensive and costly. 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.

FINDING 3: CONTIGUITY

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 the proposed Redevelopment Plan.

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

The Redevelopment Plan must conform to the comprehensive land use plan for the Village.

The proposed RPA was located outside of the Village when the Village drafted and approved its 2023 Comprehensive Plan. However, the 2023 Comprehensive Plan aims to facilitate more "walkable urbanism" in Sugar Grove. As part of this vision, the Village aims to attract more jobs, services, and housing to support an increased daytime population. One of the themes in the 2023 Comprehensive Plan is the need to ensure a resilient economy, which depends on growing the local jobs and tax bases.

The Future Land Use Map in the 2023 Comprehensive Plan identifies desired future land uses in the proposed RPA as a combination of commercial, single-family housing, residential flex, business park and park and open space. This Redevelopment Plan is broadly consistent with the Village's 2023 Comprehensive Plan and proposes land uses that are consistent with that plan.

Finding: The Future Land Use Plan included in this Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the future land uses in the 2023 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 document.

Finding: SB Friedman found that there are no 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, 2048, if the ordinances establishing the proposed RPA are adopted during 2024.

Provisions for Amending Action Plan

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

Commitment to Fair Employment Practices and an Affirmative Action Plan

The Village of Sugar 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") as a "blighted area" under the Act at the completion of our field research in July 2023 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report and Redevelopment Plan summarize 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 TIF revenue 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 RPA 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 RPA.

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 an RPA. 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 Vacant Land – Two Factor Test

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

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

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

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

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

Lack of Growth in Equalized Assessed Value. The total equalized assessed value (“EAV”) 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 RPA Boundary Legal Description

OF PROPERTY DESCRIBED AS:

THAT PART OF SECTIONS 4 AND 5, TOWNSHIP 38 NORTH, RANGE 7 EAST AND SECTION 29, 30, 31, 32 AND 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 21 IN OAKCREST UNIT 2; THENCE NORTHERLY ALONG THE WEST LINE OF STATE ROUTE 47 TO THE NORTH LINE OF INTERSTATE 88; THENCE WESTERLY AND NORTHWESTERLY ALONG SAID NORTH LINE TO THE CENTERLINE OF SEAVEY ROAD; THENCE EASTERLY ALONG SAID CENTERLINE TO THE WEST LINE OF STATE ROUTE 47; THENCE NORTHERLY ALONG SAID WEST LINE TO THE NORTHWESTERLY EXTENSION OF THE SOUTH LINE OF A PARCEL DESCRIBED IN WARRANTY DEED RECORDED AS DOCUMENT 2012K030289; THENCE SOUTHEASTERLY ALONG SAID SOUTH LINE EXTENDED AND SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID PARCEL; THENCE NORTHERLY ALONG THE EAST LINE OF SAID PARCEL TO THE SOUTH EAST CORNER OF A PARCEL DESCRIBED IN WARRANTY DEED RECORDED AS DOCUMENT 2000K050918; THENCE NORTHERLY ALONG THE EAST LINE OF SAID PARCEL TO THE NORTHEAST CORNER OF SAID PARCEL; THENCE SOUTHEASTERLY, 156.76 FEET TO THE SOUTHWEST CORNER OF A PARCEL DESCRIBED IN DOCUMENT 2001K029336; THENCE SOUTHEASTERLY 1955.09 FEET, ALONG THE SOUTH LINE OF SAID PARCEL TO THE NORTHEAST CORNER OF A PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2003K067566; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID PARCEL TO THE NORTHEAST CORNER OF A PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2002K059117; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID PARCEL TO THE CENTERLINE OF SEAVEY ROAD; THENCE EASTERLY ALONG SAID CENTERLINE TO THE NORTHEASTERLY EXTENSION OF THE EASTERLY LINE OF PARCEL 2 DESCRIBED IN A TRUSTEE'S DEED RECORDED AS DOCUMENT 2002K027296; THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE WEST ALONG SAID NORTH LINE TO THE SOUTHWESTERLY LINE OF INTERSTATE 88; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE TO THE SOUTH LINE OF THE COMMONWEALTH EDISON RIGHT OF WAY; THENCE WEST ALONG SAID SOUTH LINE TO THE EAST LINE OF A PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2004K161273; THENCE SOUTH ALONG THE EAST LINE OF SAID PARCEL TO THE NORTH LINE OF HANNAFORD FARM UNIT 2; THENCE WEST ALONG SAID NORTH LINE TO THE WEST LINE OF A PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2005K154910; THENCE NORTH, 391.78 FEET ALONG SAID WEST LINE TO A BEND POINT IN SAID WEST LINE; THENCE WEST, 34.44 FEET TO THE SOUTHEAST CORNER OF PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2006K109520; THENCE WEST 505.83 FEET ALONG THE SOUTH LINE OF SAID PARCEL; THENCE SOUTHWESTERLY ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED TO THE CENTERLINE LINE OF MERRILL ROAD; THENCE NORTHWESTERLY ALONG SAID CENTERLINE TO THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF A PARCEL DESCRIBED IN A WARRANTY DEED RECORDED AS DOCUMENT 2016K031882; THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND ALONG SAID SOUTHEASTERLY LINE; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE BOUNDARY FOR SAID PARCEL TO THE SOUTHEASTERLY LINE OF PARCEL DESCRIBED IN A QUIT CLAIM DEED RECORDED AS DOCUMENT 2023K007079; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 4; THENCE WEST ALONG SAID NORTH LINE TO THE WEST LINE OF SAID SECTION 4; THENCE NORTH ALONG SAID WEST LINE TO THE NORTH LINE OF THE

COMMONWEALTH EDISON RIGHT OF WAY; THENCE WEST ALONG SAID NORTH LINE TO THE SOUTHWEST LINE OF MERRILL ROAD; THENCE NORTHWESTERLY ALONG SAID SOUTHWEST LINE TO THE NORTHWEST LINE OF OAKCREST UNIT NO. 1; THENCE SOUTHWESTERLY ALONG SAID NORTHWEST LINE TO THE NORTH LINE OF THE COMMONWEALTH EDISON RIGHT OF WAY; THENCE WEST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING. EXCEPT THAT PART OF A PARCEL LYING NORTH OF MERRILL ROAD DESCRIBED IN A TRUSTEE'S DEED RECORDED AS DOCUMENT 2004K111075.

Appendix 4: List of PINs in the Proposed RPA

Record #	PIN	2022 EAV
1	11-29-352-001	\$210
2	11-29-376-011	\$6,168
3	11-29-376-012	\$14,269
4	11-29-400-006	\$15,216
5	11-29-400-007	\$13,117
6	11-30-477-004	\$257
7	11-31-200-016	\$1,565
8	11-31-200-017	\$1,736
9	11-32-100-005	\$1,053
10	11-32-100-021	\$4,916
11	11-32-100-022	\$4,109
12	11-32-100-023	\$10,788
13	11-32-100-025	\$10,680
14	11-32-200-001	\$5,431
15	11-32-200-005	\$288
16	11-32-200-013	\$10,589
17	11-32-200-014	\$44,845
18	11-32-328-004	\$836
19	11-32-328-007	\$229
20	11-32-426-004	\$25,318
21	11-32-426-006	\$14,435
22	11-32-426-009	\$28,022
23	11-33-100-014	\$2,323
24	11-33-100-015	\$8,021
25	11-33-300-003	\$16,950
26	11-33-300-007	\$18,797
27	11-33-400-012	\$218
28	14-04-100-001	\$34,735
29	14-04-100-002	\$19,794
30	14-04-100-011	\$2,447
31	14-04-100-012	\$2,206
32	14-04-100-022	\$107,687
33	14-04-100-023	\$36,227
34	14-04-100-024	\$4,834
35	14-04-100-026	\$20,500
36	14-04-100-028	\$2,589

Village of Sugar Grove / I-88 and IL-47 – Eligibility Report and Redevelopment Plan

Record #	PIN	2022 EAV
37	14-04-100-030	\$170
38	14-04-100-032	\$1,061
39	14-04-200-004	\$19,457
40	14-04-200-019	\$25,225
41	14-05-200-028	\$941
42	14-05-200-041	\$81,741
TOTAL		\$619,940

Source: Kane County Assessor, SB Friedman



**VILLAGE OF SUGAR GROVE
KANE COUNTY, ILLINOIS**

Ordinance No. 20240910GROVE2

**An Ordinance Designating the Proposed I-88 and IL-47 Tax Increment Financing District
Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act
Village of Sugar Grove,
Kane County, Illinois**

Adopted by the
Board of Trustees and President
of the Village of Sugar Grove
this 10th day of SEPTEMBER, 2024.

Published in Pamphlet Form
by authority of the Board of Trustees
of the Village of Sugar Grove, Kane County,
Illinois, this 10th day of SEPTEMBER, 2024.

Ordinance No. 20240910GROVE2

AN ORDINANCE DESIGNATING THE PROPOSED I-88 AND IL-47 TAX INCREMENT FINANCING DISTRICT REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT, VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS,

WHEREAS, it is desirable and in the best interests of the citizens of the Village of Sugar Grove, Kane County, Illinois (the “*Village*”), for the Village to implement tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq. (the “*TIF Act*”), for a Redevelopment Plan and Program as set forth in the I-88 and IL-47 Redevelopment Project Area Tax Increment Financing District Eligibility Report and Redevelopment Plan and Program (the “*Plan*”) within the municipal boundaries of the Village for a proposed redevelopment project area (the “*Area*”), as described in *Section 1* of this Ordinance; and

WHEREAS, the President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore by ordinance adopted and approved the Plan, which Plan was identified in such ordinance and was the subject, along with the Area designation hereinafter made, of a public hearing held on the 18th day of June 2024, at 6:00 p.m., at the Waubensee Community College Academic and Professional Center, 4S783 Illinois 47, Sugar Grove, Illinois, 60554, and it is now necessary and desirable to designate the Area as a “redevelopment project area” pursuant to the TIF Act.

NOW THEREFORE, BE IT ORDAINED by the President and the Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, as follows:

Section 1. Area Designated. The Area, as described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a

redevelopment project area pursuant to Section 11-74.4-4 of the TIF Act. The map of the Area showing its location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Determination of Total Initial Equalized Assessed Valuation; Parcel Identification Numbers Identified. It is hereby expressly found and determined that the year the County Clerk of the County of Kane, Illinois (the “*County Clerk*”), shall use for determining the total initial equalized assessed valuation of the Area is 2023. It is further hereby expressly found and determined that the list of the parcel tax identification numbers for each parcel of property included in the Area, as itemized in *Exhibit C*, attached hereto and incorporated herein, is a true, correct, and complete list of said numbers for said parcels of property.

Section 3. Transmittal to County Clerk. The Village Clerk is hereby expressly directed to transmit to the County Clerk a certified copy of this Ordinance, which includes a legal description of the Area, a map of the Area, identification of the year that the County Clerk shall use for determining the total initial equalized assessed value of the Area, and a list of the parcel tax identification numbers for each parcel property included in the Area.

Section 4. Invalidity of Any Section. If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. *Superseder and Effective Date.* All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

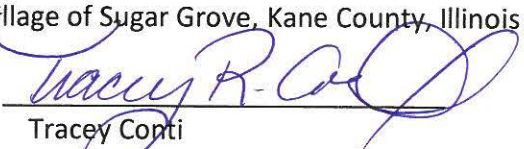
Section 6. This Ordinance shall be in full force and effect upon its passage, approval, and publication as provided by law.

Passed this 10th day of SEPTEMBER, 2024.





Jennifer Konen
President of the Board of Trustees
of the Village of Sugar Grove, Kane County, Illinois

ATTEST: 

Tracey Conti
Clerk, Village of Sugar Grove

	Aye	Nay	Absent	Abstain
Trustee Heidi Lendi	—	✓	—	—
Trustee Matthew Bonnie	✓	—	—	—
Trustee Sean Herron	✓	—	—	—
Trustee James F. White	✓	—	—	—
Trustee Michael Schomas	✓	—	—	—
Trustee Sean Michels	—	✓	—	—
Village President Jennifer Konen	—	—	—	—

EXHIBIT A

PARCEL 1: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES 32 MINUTES 02 SECONDS EAST, (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES) 220.20; THENCE NORTH 86 DEGREES 55 MINUTES, 13 SECONDS EAST, 1463.92; THENCE NORTH 86 DEGREES 55 MINUTES 13 SECONDS EAST, 175.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 266.14 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 35.22 FEET; THENCE SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 184.98 FEET ALONG THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 03 DEGREES 05 MINUTES 31 SECONDS WEST, 300.00 FEET PERPENDICULAR TO SAID CENTERLINE TO A NORTHEASTERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077 IN THE CIRCUIT

COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 30 DEGREES 40 MINUTES 15 SECONDS WEST, 274.75 FEET ALONG SAID NORTHEASTERLY LINE TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES 47 MINUTES 45 SECONDS WEST, 102.38 FEET ALONG SAID NORTHEASTERLY LINE TO A LINE DRAWN NORTH 77 DEGREES 24 MINUTES 25 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST ALONG SAID LINE 35.22 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES 19 MINUTES 42 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES), 94.40 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE NORTH 28

DEGREES 21 MINUTES 39 SECONDS EAST, 1996.81 FEET TO THE POINT OF BEGINNING; THENCE NORTH 03 DEGREES 05 MINUTES 31 SECONDS EAST, 332.15 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 61 DEGREES 29 MINUTES 30 SECONDS EAST, 141.78 FEET ALONG SAID CENTERLINE TO A LINE DRAWN NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 28 DEGREES 21 MINUTES 39 SECONDS WEST 300.00 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF THE SOUTH HALF OF SECTION 29 AND THE NORTH HALF OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE FOR A POINT OF BEGINNING; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 758.17 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 11 DEGREES 48 MINUTES 48 SECONDS WEST, 291.56 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE IN THE CENTER LINE OF SEAVEY ROAD; THENCE NORTH 84 DEGREES 45 MINUTES 06 SECONDS WEST, 4.14 FEET ALONG SAID CENTERLINE TO AN ANGLE POINT; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2372.40 FEET ALONG SAID CENTERLINE TO THE SOUTHEASTERLY CORNER OF PART "A" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972 (THE FOLLOWING FIVE COURSES ARE ALONG THE EASTERLY LINE OF SAID PART "A" OF PARCEL NO. 0066); THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 33.00 FEET; THENCE NORTH 77 DEGREES 30 MINUTES 30 SECONDS WEST, 234.68 FEET; THENCE NORTH 06 DEGREES 20 MINUTES 24 SECONDS WEST, 145.44 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 12 SECONDS WEST, 147.37 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 08 SECONDS EAST, 287.71 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTHERLY, 45.33 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1870.08 FEET, THE CHORD OF SAID CURVE BEARING NORTH 10 DEGREES 37 MINUTES 54 SECONDS EAST; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 361.08 FEET ALONG SAID EASTERLY LINE TANGENT TO THE LAST DESCRIBED COURSE; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 2776.73 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS. BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF THE SOUTH HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336 FOR A POINT OF BEGINNING; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2776.73 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 251.66 FEET ALONG SAID EASTERLY LINE TO THE SOUTHERLY CORNER OF PART "C" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972; THENCE NORTH 23 DEGREES 43 MINUTES 23 SECONDS EAST, 127.64 FEET ALONG THE EASTERLY LINE OF ROUTE 47, BEING THE EASTERLY LINE OF SAID PART "C" OF PARCEL NO. 0066, TO AN ANGLE POINT; THENCE NORTH 31 DEGREES 02 MINUTES 48 SECONDS EAST, 154.30 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 79 DEGREES 22 MINUTES 50 SECONDS EAST, 563.45 FEET TO THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF PROPERTY CONVEYED TO NICHOLAS PANAGIOTAROS AS PER DEED RECORDED AS DOCUMENT 2000K050918; THENCE NORTH 14 DEGREES 20 MINUTES 19 SECONDS EAST, 1017.33 FEET ALONG SAID PROLONGATED AND EASTERLY LINE TO THE NORTHEAST CORNER OF SAID PANAGIOTAROS PROPERTY; THENCE SOUTH 69 DEGREES 00 MINUTES 36 EAST, 156.76 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 98K036488 TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 5: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY

PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 6: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13

SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 7: THAT PART LYING EASTERLY OF A LINE DRAWN PARALLEL WITH AND 90 FEET NORMAL DISTANT EASTERLY OF THE CENTER LINE OF ILLINOIS STATE ROUTE 47 OF THAT PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID SOUTHWEST QUARTER, 16.90 CHAINS EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED DATED OCTOBER 17, 1844 AND RECORDED APRIL 24, 1848 IN BOOK 10, PAGE 487; THENCE SOUTH 40 DEGREES EAST ALONG SAID WESTERLY LINE 13.83 CHAINS TO THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED TO HARRY WHITE BY DEED DATED NOVEMBER 8, 1844 AND RECORDED DECEMBER 21, 1849 IN BOOK 16, PAGE 56; THENCE SOUTH 68 DEGREES WEST ALONG SAID NORTHERLY LINE 14.80 CHAINS; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32 AFORESAID, 15.78 CHAINS SOUTH OF THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE WEST 1.58 CHAINS; THENCE NORTH THREE AND THREE QUARTERS DEGREES WEST 15.88 CHAINS TO THE POINT OF BEGINNING IN THE TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 8: THAT PART OF SECTION 32 AND PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 580.80 FEET TO THE CENTER LINE OF A ROAD; THENCE NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST ALONG SAID CENTER LINE 625.20 FEET TO THE CENTER LINE OF ILLINOIS STATE ROUTE NO. 47; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 63.08 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075 FOR A POINT OF BEGINNING; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 66.12 FEET TO A POINT THAT IS 129.20 FEET NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST OF THE CENTER LINE OF SAID STATE ROUTE; THENCE NORTH 88 DEGREES, 37 MINUTES, 00 SECONDS EAST 4105.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E8-31, BEING PART OF PREMISES ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY CONDEMNATION PROCEEDINGS HELD IN THE CIRCUIT COURT OF KANE COUNTY AND KNOWN AS CASE NO. 71-ED-7447; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1439.12 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE

NORTH 60 DEGREES, 02 MINUTES, 46 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 301.10 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 52 DEGREES, 25 MINUTES, 58 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 500.73 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1314.01 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 88 DEGREES, 15 MINUTES, 15 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 938.03 FEET TO A POINT THAT IS 995.45 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 04 DEGREES, 08 MINUTES, 43 SECONDS WEST 221.76 FEET TO A MONUMENTAL STONE; THENCE SOUTH 84 DEGREES, 15 MINUTES, 40 SECONDS WEST 1502.24 FEET TO THE NORTHEAST CORNER OF PARCEL E8-31. 1, BEING PART OF SAID ILLINOIS STATE TOLL HIGHWAY PREMISES; THENCE SOUTH 19 DEGREES, 39 MINUTES, 49 SECONDS EAST ALONG THE EASTERLY LINE OF SAID PARCEL 447.36 FEET TO THE SOUTHERLY CORNER THEREOF; THENCE SOUTH 41 DEGREES 08 MINUTES 37 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 100.38 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE SOUTH 35 DEGREES, 25 MINUTES, 34 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 72.39 FEET TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED RECORDED APRIL 24, 1848 IN BOOK 10 AT PAGE 487; THENCE SOUTH 39 DEGREES, 38 MINUTES, 22 SECONDS EAST ALONG SAID WESTERLY LINE 328.87 FEET TO A STONE ON THE SOUTHEASTERLY LINE EXTENDED OF LOT 13 IN MARIAN WOODS, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7, BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE SOUTH 66 DEGREES, 02 MINUTES, 22 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE EXTENDED 24.63 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075, A DISTANCE OF 1550.42 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 9: THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER 580.8 FEET TO THE CENTER LINE OF A GRAVEL ROAD; THENCE NORTH 87 DEGREES 59 MINUTES EAST ALONG SAID CENTER LINE, 625.2 FEET TO THE CENTER LINE OF STATE HIGHWAY NO. 47 FOR THE POINT OF BEGINNING; THENCE NORTH 87 DEGREES 59 MINUTES EAST 129.2 FEET; THENCE NORTH 88 DEGREES 37 MINUTES EAST 215.1 FEET; THENCE SOUTH 09 DEGREES 54 MINUTES EAST 404.5 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES WEST 290.6 FEET TO THE CENTER LINE OF SAID STATE HIGHWAY NO. 47; THENCE NORTHERLY ALONG SAID CENTER LINE 414.8 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING WESTERLY OF A LINE DRAWN 60 FEET EASTERLY OF AND RADially DISTANT FROM THE CENTER LINE OF F.A. ROUTE 47), IN TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 10: THAT PART OF THE NORTH HALF OF SECTION 4, AND PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE SOUTHEAST QUARTER OF SECTION 32 AND PART OF THE SOUTH

HALF OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 59 MINUTES 00 SECONDS EAST 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST 215.10 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 09 DEGREES 54 MINUTES 00 SECONDS EAST 404.50 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 228.93 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 1363.04 FEET TO THE SOUTH LINE EXTENDED WESTERLY OF UNIT NO. 1 - OAKCREST, SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG SAID SOUTHERLY LINE EXTENDED 585.70 FEET TO THE SOUTHWEST CORNER OF SAID UNIT NO. 1; THENCE NORTH 34 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID UNIT 1, 472.01 FEET TO THE CENTER LINE OF MERRILL ROAD; THENCE SOUTH 55 DEGREES, 09 MINUTES 08 SECONDS EAST ALONG SAID CENTER LINE 56.0 FEET TO AN ANGLE IN SAID MERRILL ROAD CENTER LINE; THENCE SOUTH 57 DEGREES 45 MINUTES 58 SECONDS EAST ALONG SAID CENTER LINE 612.98 FEET TO THE SOUTHEAST CORNER OF SAID UNIT NO. 1, BEING ALSO ON THE NORTH LINE OF A TRACT OF LAND CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DOCUMENT 714344; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG THE NORTH LINE OF SAID PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) TRACT, 247.08 FEET TO AN ANGLE IN SAID NORTH LINE; THENCE NORTH 88 DEGREES 36 MINUTES 00 SECONDS EAST ALONG SAID NORTH LINE 4712.94 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E-8-33 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE 2960.71 FEET TO A LINE DRAWN NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 3890.15 FEET TO THE POINT OF BEGINNING, IN SUGAR GROVE AND BLACKBERRY TOWNSHIPS, KANE COUNTY, ILLINOIS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE EASTERLY, 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 89 DEGREES 41 MINUTES 51 SECONDS EAST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 215.10 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 33 SECONDS EAST 404.25 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST 229.34 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY, 265.47 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3879.83 FEET, THE CHORD OF SAID CURVE BEARING

SOUTH 10 DEGREES 59 MINUTES 30 SECONDS EAST TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTH 15 DEGREES 56 MINUTES 15 SECONDS EAST, 76.93 TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTHERLY, 45.24 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3889.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 07 DEGREES 34 MINUTES 24 SECONDS EAST TO THE CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE SOUTH 89 DEGREES 47 MINUTES 48 SECONDS EAST, 137.50 FEET ALONG SAID CENTERLINE AS STAKED; THENCE SOUTH 47 DEGREES 39 MINUTES 05 SECONDS EAST, 270.56 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED TO THE POINT OF BEGINNING; THENCE NORTH 33 DEGREES 54 MINUTES 49 SECONDS EAST, 441.01 FEET; THENCE SOUTH 52 DEGREES 48 MINUTES 19 SECONDS EAST, 573.32 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 440.04 FEET TO THE SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 54 DEGREES 03 MINUTES 27 SECONDS WEST, 470.21 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 47 DEGREES 39 MINUTES 05 SECONDS WEST, 103.59 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 11: THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST 393.71 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791 TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF; THENCE NORTH 89 DEGREES 40 MINUTES 50 SECONDS EAST, 3036.76 FEET ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF TO THE NORTHEAST CORNER OF THE WEST 13.26 CHAINS, AS OCCUPIED, OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH 00 DEGREES 30 MINUTES 10 SECONDS EAST, 1322.63 FEET ALONG THE EAST LINE, AS OCCUPIED, OF SAID WEST 13.26 CHAINS TO THE SOUTHEAST CORNER OF SAID WEST 13.26 CHAINS; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 2045.24 FEET ALONG THE SOUTH LINE, AS MONUMENTED, OF SAID NORTH HALF TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 1602.92 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING TWO TRACTS OF REAL ESTATE:

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST

QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST, 253.00 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791; THENCE SOUTH 51 DEGREES 12 MINUTES 59 SECONDS EAST, 165.89 FEET; THENCE SOUTH 06 DEGREES 59 MINUTES 05 SECONDS WEST, 192.43 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 89.40 FEET TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 267.31 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, AND ALSO EXCEPTNG,

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 1156.98 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE CENTER LINE OF MERRILL ROAD, AS IT EXISTED IN 1936; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS EAST, 424.22 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, 391.78 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 540.27 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 224.41 FEET TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 345.72 FEET ALONG MERRILL ROAD TO THE AFOREMENTIONED NORTH LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS EAST, 412.23 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS.

Exhibit B

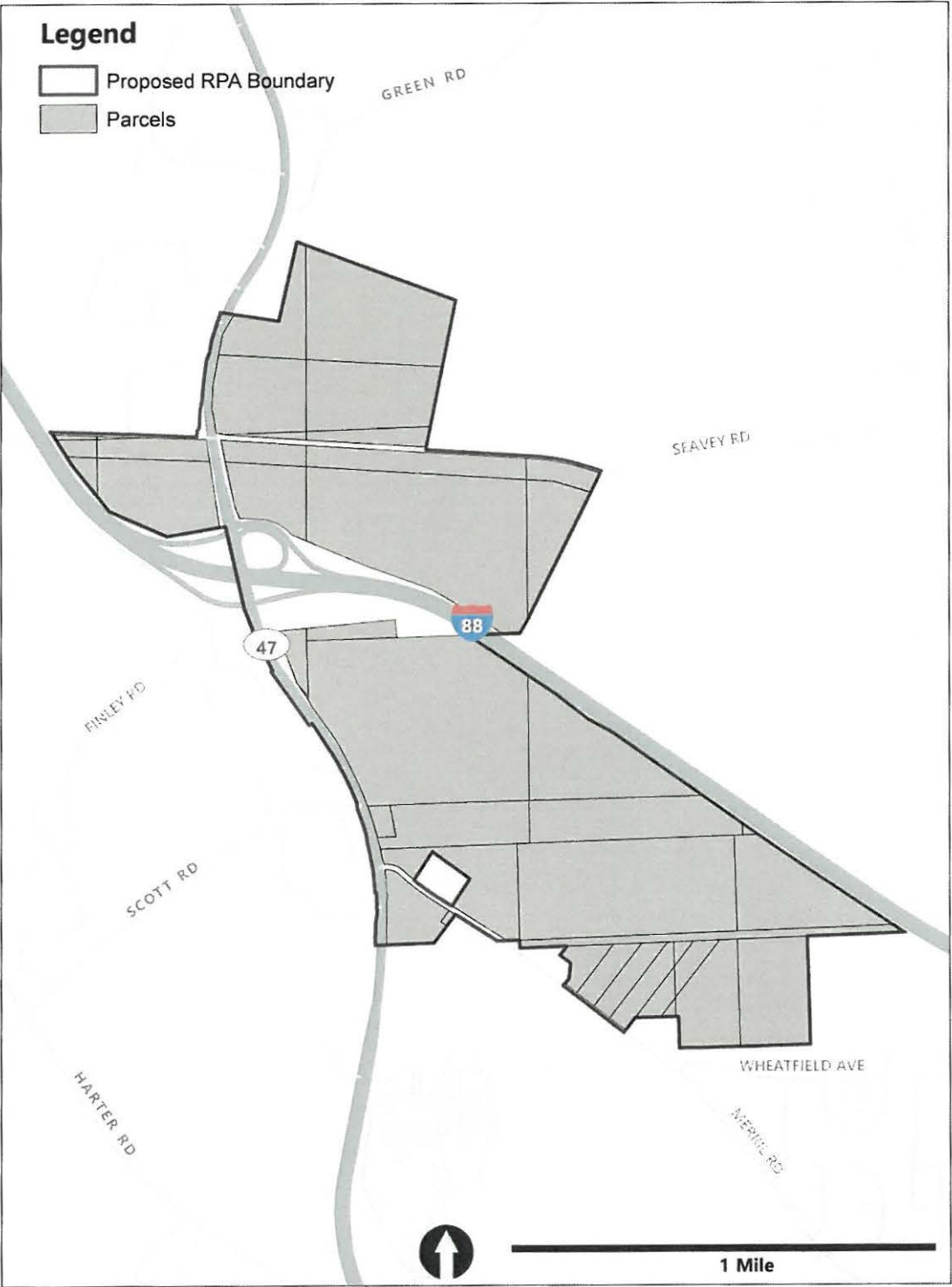


Exhibit C

Parcel Tax Identification Numbers

11-29-352-001	11-32-200-005	14-04-100-011
11-29-376-011	11-32-200-013	14-04-100-012
11-29-376-012	11-32-200-014	14-04-100-022
11-29-400-006	11-32-328-004	14-04-100-023
11-29-400-007	11-32-328-007	14-04-100-024
11-30-477-004	11-32-426-004	14-04-100-026
11-31-200-016	11-32-426-006	14-04-100-028
11-31-200-017	11-32-426-009	14-04-100-030
11-32-100-005	11-33-100-014	14-04-100-032
11-32-100-021	11-33-100-015	14-04-200-004
11-32-100-022	11-33-300-003	14-04-200-019
11-32-100-023	11-33-300-007	14-05-200-028
11-32-100-025	11-33-400-012	14-05-200-041
11-32-200-001	14-04-100-001	



**VILLAGE OF SUGAR GROVE
KANE COUNTY, ILLINOIS**

Ordinance No. 20240910GROVE3

**An Ordinance Adopting Tax Increment Allocation Financing for the I-88 and IL-47 Tax
Increment Financing District Redevelopment Project Area
Village of Sugar Grove,
Kane County, Illinois**

Adopted by the
Board of Trustees and President
of the Village of Sugar Grove
this 10th day of SEPTEMBER, 2024.

Published in Pamphlet Form
by authority of the Board of Trustees
of the Village of Sugar Grove, Kane County,
Illinois, this 10th day of SEPTEMBER, 2024.

Ordinance No. 20240910GROVE3

**AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING
FOR THE I-88 AND IL-47 TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PROJECT AREA, VILLAGE OF SUGAR GROVE, KANE COUNTY,
ILLINOIS.**

WHEREAS, it is desirable and in the best interests of the citizens of the Village of Sugar Grove, Kane County, Illinois (the “*Village*”), for the Village to adopt tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the “*TIF Act*”); and

WHEREAS, pursuant to the TIF Act, the Village President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore approved a I-88 and IL-47 Tax Increment Financing District Eligibility and Redevelopment Plan and Program (the “*Plan*”) as required by the TIF Act by passage of an ordinance and have heretofore designated the I-88 and IL-47 Tax Increment Financing District Redevelopment Project Area (the “*Area*”) as required by the TIF Act by passage of an ordinance and have otherwise complied with all other conditions precedent required by the TIF Act.

NOW THEREFORE, BE IT ORDAINED by the President and the Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, as follows:

Section 1. Tax Increment Adoption. Upon recordation of the Plat of Subdivision dated August 28, 2024, the TIF Act is hereby adopted to pay redevelopment project costs, as defined in the TIF Act and as set forth in the Plan, within the Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Area showing its location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the Project costs and obligations issued in respect thereto have been paid, shall be divided as follows:

- (a) That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Area, shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts, in the manner required by law in the absence of the adoption of tax increment allocation financing.
- (b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his or her designee, pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the "I-88 and IL-47 Tax Increment Financing District Redevelopment Project Area Special Tax

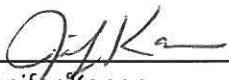
Allocation Fund” of the Village, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. Invalidity of Any Section. If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

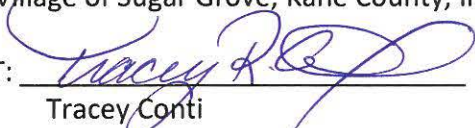
Section 4. Superseder and Effective Date. All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

Passed this 10th day of SEPTEMBER, 2024.





Jennifer Konen
President of the Board of Trustees
of the Village of Sugar Grove, Kane County, Illinois

ATTEST: 

Tracey Conti
Clerk, Village of Sugar Grove

	Aye	Nay	Absent	Abstain
Trustee Heidi Lendi	___	✓	___	___
Trustee Matthew Bonnie	✓	___	___	___
Trustee Sean Herron	✓	___	___	___
Trustee James F. White	✓	___	___	___
Trustee Michael Schomas	✓	___	___	___
Trustee Sean Michels	___	✓	___	___
Village President Jennifer Konen	___	___	___	___

EXHIBIT A

PARCEL 1: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM FOLLOWING DESCRIBED PARCEL:
COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES 32 MINUTES 02 SECONDS EAST, (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES) 220.20; THENCE NORTH 86 DEGREES 55 MINUTES, 13 SECONDS EAST, 1463.92; THENCE NORTH 86 DEGREES 55 MINUTES 13 SECONDS EAST, 175.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 266.14 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 35.22 FEET; THENCE SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 184.98 FEET ALONG THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 03 DEGREES 05 MINUTES 31 SECONDS WEST, 300.00 FEET PERPENDICULAR TO SAID CENTERLINE TO A NORTHEASTERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 30 DEGREES 40 MINUTES 15 SECONDS WEST, 274.75 FEET ALONG SAID NORTHEASTERLY LINE TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES 47 MINUTES 45 SECONDS WEST, 102.38 FEET ALONG SAID

NORTHEASTERLY LINE TO A LINE DRAWN NORTH 77 DEGREES 24 MINUTES 25 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST ALONG SAID LINE 35.22 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES 19 MINUTES 42 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES), 94.40 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST, 1996.81 FEET TO THE POINT OF BEGINNING; THENCE NORTH 03 DEGREES 05 MINUTES 31 SECONDS EAST, 332.15 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 61 DEGREES 29 MINUTES 30 SECONDS EAST, 141.78 FEET ALONG SAID CENTERLINE TO A LINE DRAWN NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 28 DEGREES 21 MINUTES 39 SECONDS WEST

300.00 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF THE SOUTH HALF OF SECTION 29 AND THE NORTH HALF OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE FOR A POINT OF BEGINNING; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 758.17 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 11 DEGREES 48 MINUTES 48 SECONDS WEST, 291.56 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE IN THE CENTER LINE OF SEAVEY ROAD; THENCE NORTH 84 DEGREES 45 MINUTES 06 SECONDS WEST, 4.14 FEET ALONG SAID CENTERLINE TO AN ANGLE POINT; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2372.40 FEET ALONG SAID CENTERLINE TO THE SOUTHEASTERLY CORNER OF PART "A" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972 (THE FOLLOWING FIVE COURSES ARE ALONG THE EASTERLY LINE OF SAID PART "A" OF PARCEL NO. 0066); THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 33.00 FEET; THENCE NORTH 77 DEGREES 30 MINUTES 30 SECONDS WEST, 234.68 FEET; THENCE NORTH 06 DEGREES 20 MINUTES 24 SECONDS WEST, 145.44 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 12 SECONDS WEST, 147.37 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 08 SECONDS EAST, 287.71 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTHERLY, 45.33 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1870.08 FEET, THE CHORD OF SAID CURVE BEARING NORTH 10 DEGREES 37 MINUTES 54 SECONDS EAST; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 361.08 FEET ALONG SAID EASTERLY LINE TANGENT TO THE LAST DESCRIBED COURSE; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 2776.73 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS. BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF THE SOUTH HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336 FOR A POINT OF BEGINNING; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE

SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2776.73 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 251.66 FEET ALONG SAID EASTERLY LINE TO THE SOUTHERLY CORNER OF PART "C" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972; THENCE NORTH 23 DEGREES 43 MINUTES 23 SECONDS EAST, 127.64 FEET ALONG THE EASTERLY LINE OF ROUTE 47, BEING THE EASTERLY LINE OF SAID PART "C" OF PARCEL NO. 0066, TO AN ANGLE POINT; THENCE NORTH 31 DEGREES 02 MINUTES 48 SECONDS EAST, 154.30 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 79 DEGREES 22 MINUTES 50 SECONDS EAST, 563.45 FEET TO THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF PROPERTY CONVEYED TO NICHOLAS PANAGIOTAROS AS PER DEED RECORDED AS DOCUMENT 2000K050918; THENCE NORTH 14 DEGREES 20 MINUTES 19 SECONDS EAST, 1017.33 FEET ALONG SAID PROLONGATED AND EASTERLY LINE TO THE NORTHEAST CORNER OF SAID PANAGIOTAROS PROPERTY; THENCE SOUTH 69 DEGREES 00 MINUTES 36 EAST, 156.76 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 98K036488 TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 5: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE

349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 6: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 7: THAT PART LYING EASTERLY OF A LINE DRAWN PARALLEL WITH AND 90 FEET NORMAL DISTANT EASTERLY OF THE CENTER LINE OF ILLINOIS STATE ROUTE 47 OF THAT PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID SOUTHWEST QUARTER, 16.90 CHAINS EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED DATED OCTOBER 17, 1844 AND RECORDED APRIL 24, 1848 IN BOOK 10, PAGE 487; THENCE SOUTH 40 DEGREES EAST ALONG SAID WESTERLY LINE 13.83 CHAINS TO THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED TO HARRY WHITE BY DEED DATED NOVEMBER 8, 1844 AND RECORDED DECEMBER 21, 1849 IN BOOK 16, PAGE 56; THENCE SOUTH 68 DEGREES WEST ALONG SAID NORTHERLY LINE 14.80 CHAINS; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32 AFORESAID, 15.78 CHAINS SOUTH OF THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE WEST 1.58 CHAINS; THENCE NORTH THREE AND THREE QUARTERS DEGREES WEST 15.88 CHAINS TO THE POINT OF BEGINNING IN THE TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 8: THAT PART OF SECTION 32 AND PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 580.80 FEET TO THE CENTER LINE OF A ROAD; THENCE NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST ALONG SAID CENTER LINE 625.20 FEET TO THE CENTER LINE OF ILLINOIS STATE ROUTE NO. 47; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 63.08 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075 FOR A POINT OF BEGINNING; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 66.12 FEET TO A POINT THAT IS 129.20 FEET NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST OF THE CENTER LINE OF SAID STATE ROUTE; THENCE NORTH 88 DEGREES, 37 MINUTES, 00 SECONDS EAST 4105.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E8-31, BEING PART OF PREMISES ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY CONDEMNATION PROCEEDINGS HELD IN THE CIRCUIT COURT OF KANE COUNTY AND KNOWN AS CASE NO. 71-ED-7447; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1439.12 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 60 DEGREES, 02 MINUTES, 46 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 301.10 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 52 DEGREES, 25 MINUTES, 58 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 500.73 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1314.01 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 88 DEGREES, 15 MINUTES, 15 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 938.03 FEET TO A POINT THAT IS 995.45 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 04 DEGREES, 08 MINUTES, 43 SECONDS WEST 221.76 FEET TO A MONUMENTAL STONE; THENCE SOUTH 84 DEGREES, 15 MINUTES, 40 SECONDS WEST 1502.24 FEET TO THE NORTHEAST CORNER OF PARCEL E8-31. 1, BEING PART OF SAID ILLINOIS STATE TOLL HIGHWAY PREMISES; THENCE SOUTH 19 DEGREES, 39 MINUTES, 49 SECONDS EAST ALONG THE EASTERLY LINE OF SAID PARCEL 447.36 FEET TO THE SOUTHERLY CORNER THEREOF; THENCE SOUTH 41 DEGREES 08 MINUTES 37 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 100.38 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE SOUTH 35 DEGREES, 25 MINUTES, 34 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 72.39 FEET TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED RECORDED

APRIL 24, 1848 IN BOOK 10 AT PAGE 487; THENCE SOUTH 39 DEGREES, 38 MINUTES, 22 SECONDS EAST ALONG SAID WESTERLY LINE 328.87 FEET TO A STONE ON THE SOUTHEASTERLY LINE EXTENDED OF LOT 13 IN MARIAN WOODS, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7, BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE SOUTH 66 DEGREES, 02 MINUTES, 22 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE EXTENDED 24.63 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075, A DISTANCE OF 1550.42 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 9: THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER 580.8 FEET TO THE CENTER LINE OF A GRAVEL ROAD; THENCE NORTH 87 DEGREES 59 MINUTES EAST ALONG SAID CENTER LINE, 625.2 FEET TO THE CENTER LINE OF STATE HIGHWAY NO. 47 FOR THE POINT OF BEGINNING; THENCE NORTH 87 DEGREES 59 MINUTES EAST 129.2 FEET; THENCE NORTH 88 DEGREES 37 MINUTES EAST 215.1 FEET; THENCE SOUTH 09 DEGREES 54 MINUTES EAST 404.5 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES WEST 290.6 FEET TO THE CENTER LINE OF SAID STATE HIGHWAY NO. 47; THENCE NORTHERLY ALONG SAID CENTER LINE 414.8 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING WESTERLY OF A LINE DRAWN 60 FEET EASTERLY OF AND RADially DISTANT FROM THE CENTER LINE OF F.A. ROUTE 47), IN TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 10: THAT PART OF THE NORTH HALF OF SECTION 4, AND PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE SOUTHEAST QUARTER OF SECTION 32 AND PART OF THE SOUTH HALF OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 59 MINUTES 00 SECONDS EAST 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST 215.10 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 09 DEGREES 54 MINUTES 00 SECONDS EAST 404.50 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 228.93 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 1363.04 FEET TO THE SOUTH LINE EXTENDED WESTERLY OF UNIT NO. 1 - OAKCREST, SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG SAID SOUTHERLY LINE EXTENDED 585.70 FEET TO THE SOUTHWEST CORNER OF SAID UNIT NO. 1; THENCE NORTH 34 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID UNIT 1, 472.01 FEET TO THE CENTER LINE OF MERRILL ROAD; THENCE SOUTH 55 DEGREES, 09 MINUTES 08 SECONDS EAST ALONG SAID CENTER LINE 56.0 FEET TO AN ANGLE IN SAID MERRILL ROAD CENTER LINE; THENCE SOUTH 57 DEGREES 45 MINUTES 58 SECONDS EAST ALONG SAID CENTER LINE 612.98 FEET TO THE SOUTHEAST CORNER OF SAID UNIT NO. 1, BEING ALSO ON THE NORTH

LINE OF A TRACT OF LAND CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DOCUMENT 714344; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG THE NORTH LINE OF SAID PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) TRACT, 247.08 FEET TO AN ANGLE IN SAID NORTH LINE; THENCE NORTH 88 DEGREES 36 MINUTES 00 SECONDS EAST ALONG SAID NORTH LINE 4712.94 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E-8-33 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE 2960.71 FEET TO A LINE DRAWN NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 3890.15 FEET TO THE POINT OF BEGINNING, IN SUGAR GROVE AND BLACKBERRY TOWNSHIPS, KANE COUNTY, ILLINOIS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE EASTERLY, 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 89 DEGREES 41 MINUTES 51 SECONDS EAST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 215.10 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 33 SECONDS EAST 404.25 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST 229.34 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY, 265.47 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3879.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 10 DEGREES 59 MINUTES 30 SECONDS EAST TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTH 15 DEGREES 56 MINUTES 15 SECONDS EAST, 76.93 TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTHERLY, 45.24 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3889.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 07 DEGREES 34 MINUTES 24 SECONDS EAST TO THE CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE SOUTH 89 DEGREES 47 MINUTES 48 SECONDS EAST, 137.50 FEET ALONG SAID CENTERLINE AS STAKED; THENCE SOUTH 47 DEGREES 39 MINUTES 05 SECONDS EAST, 270.56 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED TO THE POINT OF BEGINNING; THENCE NORTH 33 DEGREES 54 MINUTES 49 SECONDS EAST, 441.01 FEET; THENCE SOUTH 52 DEGREES 48 MINUTES 19 SECONDS EAST, 573.32 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 440.04 FEET TO THE SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 54 DEGREES 03 MINUTES 27 SECONDS WEST, 470.21 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 47 DEGREES 39 MINUTES 05 SECONDS WEST, 103.59 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 11: THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO

A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST 393.71 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791 TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF; THENCE NORTH 89 DEGREES 40 MINUTES 50 SECONDS EAST, 3036.76 FEET ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF TO THE NORTHEAST CORNER OF THE WEST 13.26 CHAINS, AS OCCUPIED, OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH 00 DEGREES 30 MINUTES 10 SECONDS EAST, 1322.63 FEET ALONG THE EAST LINE, AS OCCUPIED, OF SAID WEST 13.26 CHAINS TO THE SOUTHEAST CORNER OF SAID WEST 13.26 CHAINS; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 2045.24 FEET ALONG THE SOUTH LINE, AS MONUMENTED, OF SAID NORTH HALF TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 1602.92 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING TWO TRACTS OF REAL ESTATE:

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

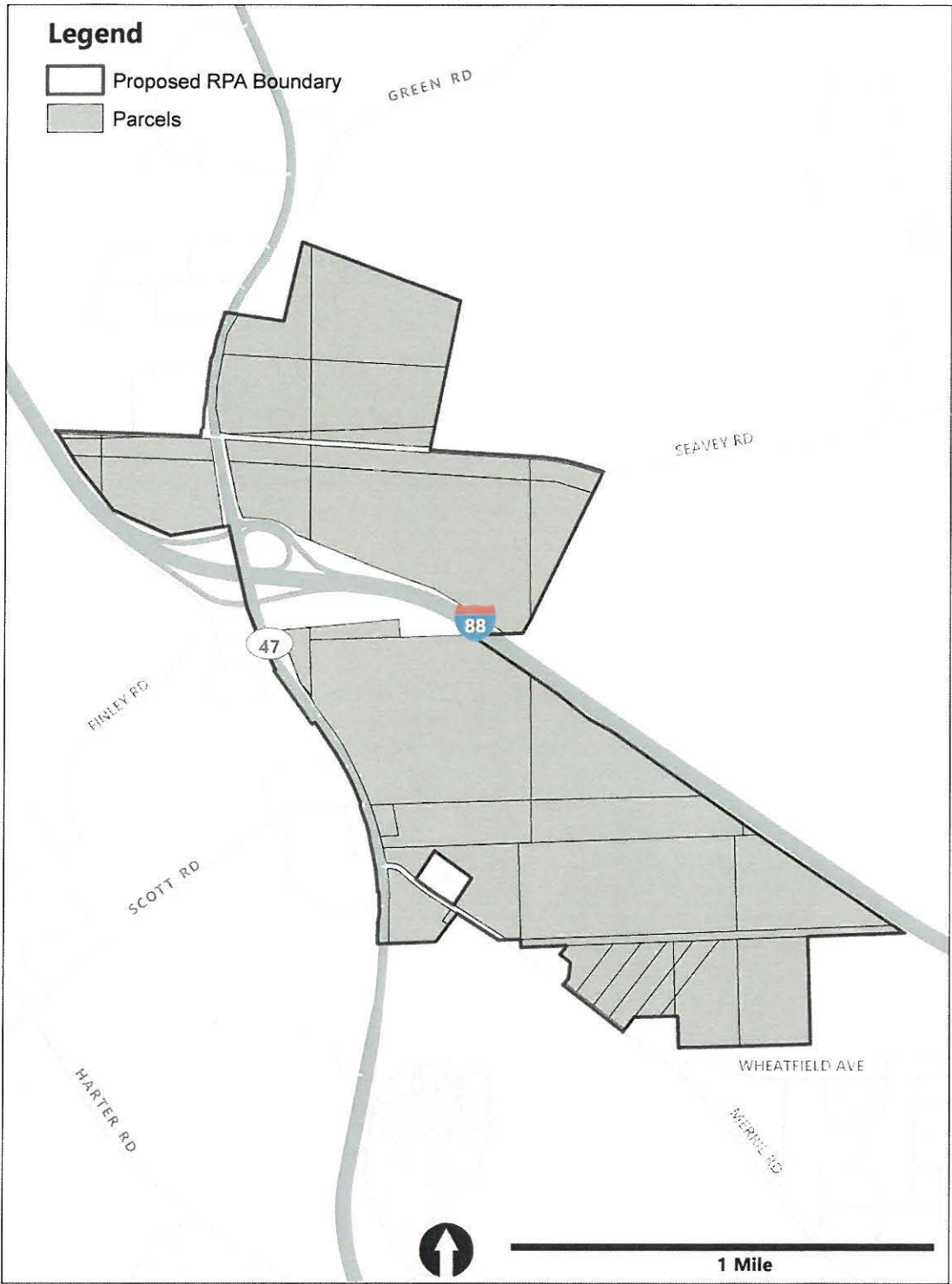
COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST, 253.00 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791; THENCE SOUTH 51 DEGREES 12 MINUTES 59 SECONDS EAST, 165.89 FEET; THENCE SOUTH 06 DEGREES 59 MINUTES 05 SECONDS WEST, 192.43 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 89.40 FEET TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 267.31 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, AND ALSO EXCEPTING,

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 1156.98 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE CENTER LINE OF MERRILL ROAD, AS IT EXISTED IN 1936; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS EAST, 424.22 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, 391.78 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 540.27 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 224.41 FEET TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 345.72 FEET ALONG MERRILL ROAD TO THE AFOREMENTIONED NORTH LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 51 MINUTES 30

SECONDS EAST, 412.23 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS.

Exhibit B





VILLAGE OF SUGAR GROVE
KANE COUNTY, ILLINOIS

Ordinance No. 20240910GROVERDA

An Ordinance Approving a Redevelopment Agreement for the I-88 and IL-47 Redevelopment Project
Area (Sugar Grove LLC.)
Village of Sugar Grove,
Kane County, Illinois

Adopted by the
Board of Trustees and President
of the Village of Sugar Grove
this 10th day of September, 2024.

Published in Pamphlet Form
by authority of the Board of Trustees
of the Village of Sugar Grove, Kane County,
Illinois, this 17th day of September, 2024.

Ordinance No. 20240910GROVERDA

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT FOR THE I-88 AND IL-47
REDEVELOPMENT PROJECT AREA
(SUGAR GROVE, LLC)**

WHEREAS, the Village of Sugar Grove, Kane County, Illinois ("**Village**") is a duly organized and validly existing non-home rule municipality established pursuant to the Constitution of the State of Illinois of 1970 and the laws of this State; and,

WHEREAS, the Village is engaged in the development of its commercial and industrial corridors, which includes a certain 760-acre parcel roughly bounded by IL-47 and I-88 to the west, I-88 to the east, Merrill Road to the south, and Green Road to the North ("**Subject Property**") owned by Sugar Grove, LLC, an Illinois limited liability company ("**Developer**") and developed for industrial, commercial, and residential uses; and,

WHEREAS, the Village has the authority pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase opportunities for employment, and to enter into contractual agreements with third parties for the purpose of achieving these goals; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended ("**TIF Act**"), the President and Board of Trustees of the Village (collectively, the "**Corporate Authorities**") are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area", or a "conservation area" as such terms are defined in the TIF Act; and,

WHEREAS, to stimulate and induce development and redevelopment pursuant to the TIF Act, the Village, after properly giving all notices, conducting all public hearings and making all findings required by law, and on September 10th, 2024, pursuant to Ordinance Nos. 20240910GROVE1, 20240910GROVE2, and 20240910GROVE3 approved a Redevelopment Plan and Project ("**Redevelopment Plan**") for an area designated as the I-88 and IL-47 Tax Increment Financing Redevelopment Project Area ("**Project Area**"), which Project Area consists of the Subject Property, and adopted tax increment financing for the payment and financing of redevelopment project costs incurred within the Project Area as authorized by the TIF Act; and,

WHEREAS, the Developer has submitted a proposal to the Village to develop the Subject Property, which proposal contemplates the division of the Subject Property into five (5) development areas (each, an "**Area**") and to develop said areas with a mix of residential (Areas 1 and 2), commercial, residential, retail office, and civic (Area 3), business, industrial, data center, and commercial (Area 4) and commercial, retail, office and residential (Area 5) (collectively, the "**Project**"); and,

WHEREAS, the Developer has informed the Village that the ability to undertake the Project on the Subject Property will require financial assistance from the Village for certain costs that would be incurred in connection with the redevelopment of the Subject Property, which costs would constitute eligible redevelopment project costs in accordance with the TIF Act; and,

WHEREAS, the Village believes that the development of the Subject Property by the Developer will increase the tax base for the Village and taxing districts authorized to levy taxes upon the Subject Property; provide job opportunities for its citizens; and, improve the general welfare of the community, and, therefore, is prepared to reimburse the Developer for certain costs associated with the Project, in accordance with the terms of the Development Agreement attached hereto.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, as follows:

SECTION ONE: RECITALS

That the above recitals are incorporated and made a part of this Ordinance.

SECTION TWO: AUTHORIZATION TO EXECUTE AGREEMENT

That the *Redevelopment Agreement* by and between the Village of Sugar Grove, Kane County, Illinois and Sugar Grove, LLC, attached hereto as **Exhibit A** and made a part hereof, is hereby approved and the President and Village Clerk are hereby authorized to execute and deliver and undertake any and all actions as may be required to implement the terms of said Agreement on behalf of the Village. Any financial assistance rendered to Developer by the Village shall be contingent upon the authority, restrictions, terms, and conditions imposed by the TIF Act.

SECTION THREE: GENERAL PROVISIONS

REPEALER: All ordinances or portions thereof in conflict with this Ordinance are hereby repealed.

SEVERABILITY: Should any provision of this Ordinance be declared invalid by a court of competent jurisdiction; the remaining provisions will remain in full force and effect the same as if the invalid provision had not been a part of this Ordinance.

EFFECTIVE DATE: This Ordinance shall be in full force and effect from and after its approval, passage and publication in pamphlet form as provided by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois this 10th day of September 2024.



 Jennifer Konen,
 President of the Board of Trustees of the Village of Sugar Grove

ATTEST:



 Tracey Conti,
 Village Clerk of the Village of Sugar Grove



	Aye	Nay	Absent	Abstain
Trustee Matthew Bonnie	☒	☐	☐	☐
Trustee Sean Herron	☒	☐	☐	☐
Trustee Heidi Lendi	☐	☒	☐	☐
Trustee Sean Michels	☐	☒	☐	☐
Trustee Michael Schomas	☒	☐	☐	☐
Trustee James F. White	☒	☐	☐	☐
Village President Jennifer Konen	☒	☐	☐	☐

**REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE VILLAGE OF SUGAR GROVE, KANE COUNTY,
ILLINOIS AND SUGAR GROVE LLC**

THIS REDEVELOPMENT AGREEMENT (this “*Agreement*”) is entered into as of the 10th day of September, 2024 (the “*Commencement Date*”) by and between the Village of Sugar Grove, Kane County, Illinois, a non-home rule municipality of the State of Illinois (the “*Village*”) and Sugar Grove LLC, an Illinois limited liability company (the “*Developer*”).

In consideration of the mutual covenants and agreements set forth in this Agreement, the Village and the Developer agree as follows:

**ARTICLE I
RECITALS**

- 1.1 Village Goals. The Village has as one of its major goals the annexation and development of land adjacent to its current boundaries in order to (i) expand its tax base; (ii) provide additional housing opportunities for new and current Village residents; (iii) stimulate commercial activities and growth; and (iv) provide job opportunities for its residents (collectively, the “*Village Goals*”). To achieve the Village Goals, the Village has annexed approximately 760 acres located on the north side of the Village consisting of forty-one (41) tax parcels roughly bounded by IL-47 and I-88 to the west, I-88 to the East, Merrill Road to the south and Green Road to the North, all as legally described on Exhibit A and as depicted on Exhibit B, both being attached hereto (the “*Subject Property*”).
- 1.2 Tax Increment Financing. Pursuant to the laws of the State of Illinois and in particular to the Tax Increment Allocation Redevelopment Act of Illinois (65 ILCS 5/11-74.1-1 *et seq.*) as from time to time amended (the “*TIF Act*”), the President and Board of Trustees of the Village (the “*Corporate Authorities*”) are empowered to undertake the development and redevelopment of a designated area within its municipal boundaries in which existing conditions may be classified as a “blighted area” or a “conservation area” as such items are defined in the TIF Act.
- 1.3 Adoption of the TIF Act. To stimulate and induce the development of the Subject Property, the Village, after giving all required notices, conducting a public hearing and making all of the findings required by law, on the 18th day of June, 2024, pursuant to Ordinance Nos. 20240910GROVE1, 20240910GROVE2, and 20240910GROVE3, approved a Tax Increment Financing District Eligibility Report and a Redevelopment Plan and Project (the “*Redevelopment Plan*”) for an area designated as I-88 and IL-47 Redevelopment Project Area (the “*Project Area*”), which Project Area includes the Subject Property, and adopted tax increment financing for the payments and financing of “redevelopment project costs” as authorized by the TIF Act.
- 1.4 Developer’s Proposal. The Developer has submitted a proposal to develop the Subject Property, which proposal contemplates the division of the Subject Property into five (5) development areas as depicted on Exhibit C attached hereto (the “*Development Areas*”):

Area 1 – Residential (“*Area 1*”),

**REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE VILLAGE OF SUGAR GROVE, KANE COUNTY,
ILLINOIS AND SUGAR GROVE LLC**

THIS REDEVELOPMENT AGREEMENT (this “*Agreement*”) is entered into as of the ____ day of _____, 2024 (the “*Commencement Date*”) by and between the Village of Sugar Grove, Kane County, Illinois, a non-home rule municipality of the State of Illinois (the “*Village*”) and Sugar Grove LLC, an Illinois limited liability company (the “*Developer*”).

In consideration of the mutual covenants and agreements set forth in this Agreement, the Village and the Developer agree as follows:

**ARTICLE I
RECITALS**

- 1.1 Village Goals. The Village has as one of its major goals the annexation and development of land adjacent to its current boundaries in order to (i) expand its tax base; (ii) provide additional housing opportunities for new and current Village residents; (iii) stimulate commercial activities and growth; and (iv) provide job opportunities for its residents (collectively, the “*Village Goals*”). To achieve the Village Goals, the Village has annexed approximately 760 acres located on the north side of the Village consisting of forty-one (41) tax parcels roughly bounded by IL-47 and I-88 to the west, I-88 to the East, Merrill Road to the south and Green Road to the North, all as legally described on Exhibit A and as depicted on Exhibit B, both being attached hereto (the “*Subject Property*”).
- 1.2 Tax Increment Financing. Pursuant to the laws of the State of Illinois and in particular to the Tax Increment Allocation Redevelopment Act of Illinois (65 ILCS 5/11-74.1-1 *et seq.*) as from time to time amended (the “*TIF Act*”), the President and Board of Trustees of the Village (the “*Corporate Authorities*”) are empowered to undertake the development and redevelopment of a designated area within its municipal boundaries in which existing conditions may be classified as a “blighted area” or a “conservation area” as such items are defined in the TIF Act.
- 1.3 Adoption of the TIF Act. To stimulate and induce the development of the Subject Property, the Village, after giving all required notices, conducting a public hearing and making all of the findings required by law, on the ____ day of _____, 2024, pursuant to Ordinance Nos. _____, _____, and _____, approved a Tax Increment Financing District Eligibility Report and a Redevelopment Plan and Project (the “*Redevelopment Plan*”) for an area designated as I-88 and IL-47 Redevelopment Project Area (the “*Project Area*”), which Project Area includes the Subject Property, and adopted tax increment financing for the payments and financing of “redevelopment project costs” as authorized by the TIF Act.
- 1.4 Developer’s Proposal. The Developer has submitted a proposal to develop the Subject Property, which proposal contemplates the division of the Subject Property into five (5) development areas as depicted on Exhibit C attached hereto (the “*Development Areas*”):

Area 1 – Residential (“*Area 1*”),

- Area 2 – Residential (“Area 2”);
- Area 3A and 3B – Commercial, Residential, Retail, Office, and Civic (“Area 3A and 3B”);
- Area 4 – Business, Industrial, Data Center and Commercial (“Area 4”);
- Area 5 – Commercial, Retail, Office and Residential (“Area 5”);

- 1.5 Rezoning of the Subject Property. In accordance with all applicable requirements as set forth in Title II, Chapter 16 of the Sugar Grove Village Code (the “Village Code”), the Developer submitted an application to rezone the Subject Property into a Planned Development District which application was approved by the Corporate Authorities on September 10, 2024, after review by the Planning Commission/ Zoning Board of Appeals (the “PC/ZBA”), the holding a public hearing, and providing its recommendations to the Corporate Authorities to approve the rezoning with such modifications to the Village Code as set forth in the Regulating Plan as attached as Exhibit K to the Annexation Agreement dated September 10, 2024 by and between the Village and the Developer (the “Annexation Agreement”) and the Planned Development District Ordinance (the “PDD”).
- 1.6 Request for Financial Assistance. In order to proceed with the development of the Development Areas, the Developer has advised the Village that it will require financial assistance from the Village to the extent authorized by the TIF Act due to the extraordinary costs to be incurred to develop the Subject Property and undertake the grading and site preparation and construct all of the necessary infrastructure and other public improvements to serve each of the Development Areas.
- 1.7 Review of Request. The Corporate Authorities, upon receipt of the Developer’s request, directed the Village Administrator, the Village Finance Director and such consultants to the Village as necessary to investigate the Developer’s request in order to ascertain:
 - (a) if the itemization of costs to perform the grading and site preparation and construct the infrastructure for each of the Development Areas, including soft costs, as attached hereto as Exhibit D, estimated to cost \$109,213,421 (the “Project Budget”) includes all of the necessary components including but not limited to, grading and site preparation of the Subject Property, roadways, water and sewer service, water storage, stormwater management, booster pump/pressure reducing station and all other public utilities, including soft costs, the total construction of which collectively constitute the “Project”.
 - (b) which of the items of the Project Budget constitute “Redevelopment Project Costs” as defined by the TIF Act, eligible for reimbursement from “Incremental Taxes”, as such terms are hereinafter defined; and
 - (c) projections of Incremental Taxes estimated to be generated from the Development Areas to reimburse Developer for eligible Redevelopment Project Costs.
- 1.8 Project to Receive Financial Assistance. Upon review and analysis of the foregoing and the goals and objectives of the Redevelopment Plan, the Corporate Authorities have concluded

that the development of the Development Areas, as proposed, meets the objectives of the Redevelopment Plan and the Village Goals and therefore is prepared to provide the financial assistance to construct the Project as requested by the Developer, subject to the terms and conditions hereinafter set forth.

- 1.9 Redevelopment Project Costs; Incremental Taxes. For purposes of this Agreement, “*Redevelopment Project Costs*” shall mean and include all costs and expenses defined as “redevelopment project costs” in *Section 11-74.4-3(q)* of the TIF Act. Incremental Taxes shall mean the amount of ad valorem taxes, if any, paid to the Village’s Special Tax Allocation Fund for the Project Area resulting from the increase in the equalized assessed value of all parcels within the Project Area over the base equalized assessed value of the Project Area as certified by Kane County.

ARTICLE II DEVELOPMENT SPECIFICATIONS AND UNDERSTANDINGS COVERING ALL DEVELOPMENT AREAS

- 2.1 Planned Development District Regulating Plan.

The Planned Development District Regulating Plan (the “*PDD*”) establishes Permitted Uses, Permitted Accessory Uses, Special Uses, Site Development Requirements and Bulk Regulations for the Subject Property. Upon the adoption of the Planned Development District Ordinance the described uses, requirements and regulations set out in the Regulating Plan shall be the only such restrictions applicable to the Subject Property except where otherwise provided for in the Annexation Agreement.

- 2.2 Initial Subdivision.

As provided in Section 6.1 of the Annexation Agreement, a final plat (the “*Initial Plat*”) has been reviewed and approved by the PC/ZBA. Provided that no development take place on any lot platted within the Initial Plat until the Subject Property in question has been resubdivided in accordance with the Village Subdivision Ordinance as modified by the Annexation Agreement, the Village will approve the Initial Plat. Notwithstanding any provision of any Village ordinance and specifically the Village Subdivision Ordinance to the contrary, no other submissions shall be required prior to recording the Initial Plat and the Initial Plat shall not be subject to the Village Subdivision Ordinance unless specifically required by the terms of the Annexation Agreement.

- 2.3 Submittal of Plans.

Plan submissions shall be in accordance with the Annexation Agreement as outlined in Sections 5.1, 5.2 and 5.3 thereof, which state:

“5.1 Plan Submissions

The Corporate Authorities acknowledge that they have reviewed all supporting documentation they deemed necessary and hereby approve the Regulating Plan for the

Property and that no other concept plan nor preliminary plan (a "Preliminary Plan") need be submitted by the Owner unless Owner chooses to do so (Owner reserves the right to forgo submission of a Preliminary Plan and submit just a Final Plan or Final Plat to the Village for approval). The Village shall approve any Preliminary Plan and any Final Plan that is consistent with the Regulating Plan, the Village Subdivision Ordinance (as hereafter defined) as modified by this Agreement and the Planned Development District Ordinance. The Village's approval of this Agreement is meant to assure the Owner that consistent Preliminary Plans and Final Plans will be approved by the Corporate Authorities, provided these plans substantially conform to the Concept Plan, the Regulating Plan, the Subdivision Ordinance as modified by this Agreement and the Planned Development District Ordinance as modified by this Agreement and any non-conflicting ordinances of the Village. Notwithstanding any provisions of Chapter 16, to the contrary, Owner may submit Preliminary and Final Plans to the Village in the normal course of development and at such times as determined by the Owner in its sole discretion, the intent of this provision being to ensure that there be no deadline or minimum time in which to submit Preliminary or Final plans to the Village. If Owner elects to forgo Preliminary Plan submission, then Owner shall be required to attend a Pre-Application meeting with the Village, no less than 30 days prior to Final Plan submittal. The purpose of the Pre-application meetings is for Owner to demonstrate that a plan meets the requirements of this Agreement and the Regulating Plan, including but not limited to utility connections, roadway connectivity, land use and setbacks. The Planned Development District Ordinance and the Regulating Plan incorporate deviations, departures, concepts, design criteria, and material specifications which may vary from the Village Zoning Regulations, the Village Subdivision Ordinance or any other Village ordinance now in effect. It is the intent of the Corporate Authorities that to the extent that the Regulating Plan, Planned Development District Ordinance, or this Agreement vary from or conflict with any Village ordinance, or Village Ordinance adopted during the term of this Agreement, the Regulating Plan, Planned Development District Ordinance and this Agreement shall control. Any changes in provisions of other Village ordinances mandated by the Village for life safety purposes and any changes to State or Federal laws, after adoption of this agreement, impacting the property are excluded from this restriction. By approving this Agreement, the Planned Development District Ordinance and the Regulating Plan, the Village is agreeing to take all actions, including the approval of such departures from the provisions of the Village Zoning Regulations, the Village Subdivision Ordinance, and other regulations and ordinances of the Village necessary to allow the Property to be developed in accordance with this Agreement, the Planned Development District Ordinance and the Regulating Plan.

5.2 Phasing and Timing of Plans

For Residential uses, Preliminary Plans and Final Plans may be submitted in multiple phases, so long as each phase contains no fewer than twenty (20) residential units. For Non-Residential uses, Preliminary Plans and Final Plans may be submitted in multiple phases. Owner shall have discretion with regard to the number of phases that may be under construction at any one time, the location of phases under construction, and the sequence in which phases shall be developed. The ability to receive approval of Preliminary Plans

or Final Plans for the entire Property or any phase within the Property shall remain in effect for the term of this Agreement. Except as provided above, no limitation shall be imposed upon Owner with respect to the number of phases as to which Preliminary Plans and Final Plans may be submitted at any time, the number of phases that may be under construction at any one time, the location of phases under construction, or the sequence in which phases shall be developed. The right to receive approval of Preliminary Plans or Final Plans for the entire Property or any phase within the Property shall expire upon the expiration of this Agreement. This Section specifically supersedes Section 11-16-09 of the Village Zoning Regulation – “Requirements for Preliminary Plans,” and Section 11-16-10 of the Village Zoning Regulations – “Time Limitations for Submission of Final Plans,” the intent of the parties being that the provisions of this Section shall be the only regulation of when and how Preliminary and Final Plans need be submitted. Village specifically waives (i) any requirement that not less than forty (40) acres of the proposed planned development district (first preliminary plan) be submitted for approval within twelve (12) months after establishment of the Planned Development District, and (ii) any requirement that preliminary plans or final plans be submitted to the Village Board within a time certain, including any requirement that plans covering all of the Property be submitted no more than ten (10) years after establishment of the Planned Development District if a preliminary plan and no more than eleven (11) years after establishment of the Planned Development District.

5.3 Plan Approval

Following approval of the Planned Development District Ordinance, no further zoning approval or public hearings shall be required as a prerequisite to the issuance of building permits or the approval of a Final Plat of Subdivision, as long as the plans meet the requirements in the Planned Development District Ordinance, this Agreement and Village Ordinances, where applicable. The Owner’s right to develop the Property in substantial conformance with the Planned Development District Ordinance and the Regulating Plan shall be, and is hereby, vested.”

2.4 Similar Use.

Similar Uses shall be in accordance with the Annexation Agreement as outlined in Section 4.4 thereof, which states:

“4.4 Interpretation

The parties acknowledge that every type of potential use cannot be addressed in this Agreement. Should a proposed use not be specifically described or assigned a classification under the Planned Development District Ordinance or the Regulating Plan, the Owner may request that it be designated a “Similar Use.” The Village Administrator may allow a land use to be considered as a permitted, accessory or special use which, though not identified by name in the Planned Development District or the Regulating Plan of permitted, accessory or special uses, is deemed to be similar in nature, and clearly compatible with the listed uses. Any request for a use to be classified a Similar Use shall

be submitted to the Village Administrator who, with the approval of the Village Attorney, shall select a use within the Planned Development District Ordinance or the Regulating Plan which most closely approximates the proposed use using criteria such as the nature of the use, conformance with the purpose of the Area in which it is proposed, aesthetics, traffic characteristics, and potential nuisance effects (noise, vibration, dust, smoke, odor, glare, hours of operation). The Village Administrator shall reference the Standard Industrial Classification (SIC) Code to determine similarity or compatibility. Once a Similar Use is determined, the proposed use shall comply with any conditions and review procedures applicable to the zoning classification within which the use falls. If the Village Administrator determines that the proposed use is not a Similar Use, it shall be deemed a Major Change according to the Planned Development District Ordinance and the Regulating Plan.”

- 2.5 No Recapture. Notwithstanding any provision in any development or other agreement the Village may now be a party to or may in the future enter into, the Subject Property shall not be subject to any recapture obligation or obligation of accelerated payment.
- 2.6 Roadway Improvement.

Roadway Improvements shall be in accordance with the Annexation Agreement as outlined in Section 10 thereof, which states:

“10.1 Construction Access

Construction access to the Property shall be permitted off of Merrill Road via Route 47 only, Seavey Road, and Future Denny Road. Following the conclusion of Owner’s use of Merrill Road for construction access, Owner shall be responsible for resurfacing Merrill Road in accordance with Exhibit H. A site access permit from the Illinois Department of Transportation (“IDOT”) for access off of Route 47 shall not be a condition of a site development permit for any use, but will be a condition of occupancy permit for all non-residential land uses to the extent that an access permit from IDOT is needed to provide reasonable access to those uses. No permits shall be required from IDOT as a condition of building or occupancy permits for residential land uses in Area 1 and Area 2. Construction access points shall generally conform to Exhibit N.

10.2 Curb Cuts

Curb cuts and modifications to existing curbs along a Village maintained street or road shall be deemed permitted for non-residential uses and can be performed with mutual consent between Owner and Village.

10.3 Illinois Route 47

The Village agrees to cooperate with and support the Owner in its applications to IDOT for access permits. To the extent that the Village has jurisdiction, The Village agrees to review and issue approvals for improvements required to serve the property as determined

by a traffic study prepared by a qualified traffic engineer, as approved by the Village engineer, which will not be unreasonably withheld.

10.4 Roadway Improvements

Exhibit H sets out the road improvements standards for the Property. To the extent there is a conflict between such standards and the standards established by the Village, Exhibit H shall apply. At such time as Owner makes improvements to Seavey Road, it will inspect the Seavey Road Tributary culvert located at the eastern end of the Property and will make such repairs as may be necessary to bring the culvert up to existing Village standards. Owner may, at its election, install the surface course after binder placement provided that one (1) full winter season has passed since binder placement and subject to binder inspection prior to placement of surface course. Alternatively, Owner may, at its election, delay the installation of the surface course on any roadway within an area subject to a subdivision letter of credit until such time that 80% of occupancy permits within said area have been issued or 5 years after the 1st occupancy permit is issued, whichever occurs first. Notwithstanding the foregoing, upon completion of all other improvements within such area, the letter of credit held by the Village shall be reduced to secure only the surface course and any associated pavement markings and Owner may post an 18-month maintenance letter of credit for the completed improvements. Once the surface course is installed, the subdivision letter of credit shall be replaced with an 18-month maintenance letter of credit. The reduction and release of the letter of credit is subject to the process outlined in the Village code, except as otherwise provided herein.”

2.7 Amendments to Ordinances.

Amendments to Ordinances shall be in accordance with the Annexation Agreement Section 12.3, which states:

“12.3 Conflict with Village Ordinances.

Notwithstanding anything to the contrary herein contained or contained in any Village ordinance, it is understood that no amendment to any existing ordinance or code of the Village, nor any enactment of any new ordinance or code, shall result in Owner or the Property being materially restricted or prohibited, during the term of this Agreement, from developing the Property in substantial conformance with this Agreement, Planned Development District ordinance and the Regulating Plan. Nothing contained in this Section shall be deemed a limitation on the Village’s right to modify existing ordinances or adopt new ordinances of general applicability throughout the Village if such amendments or ordinances do not limit the rights of the Owner under this Agreement. Any amendments to existing ordinances or new ordinances adopted by the Village during the term of this Agreement that conflict with the provisions of this Agreement or limit or restrict the rights granted herein to Owner or increases the obligations over those contained herein shall not apply to the Property. If, in interpreting this Agreement or considering matters affecting the Property, a conflict arises or exists between Village ordinances and this Agreement, this Agreement and its exhibits shall control, and all such conflicting

ordinances of the Village shall, insofar as they conflict with this Agreement and its exhibits and apply to the uses and operations of the Property which are provided for in this Agreement, be deemed of no force and effect. Any changes in provisions of other Village ordinances mandated by the Village for life safety purposes and any changes to State or Federal laws, after adoption of this agreement, impacting the property are excluded from this restriction.”

2.8 Open Space Requirements.

Open Space Requirements shall be in accordance with the Annexation Agreement Section 4.2.2, Section 4.2.3 and Section 11.5, which state:

"4.2.2 Open Space.

Notwithstanding any stricter provisions of Chapter 16 to the contrary, not less than thirty percent (30%) of the Property shall be reserved and designated as open space, greenbelt, parks, buffers, easements, stormwater management, berms, and/or recreational facilities and no further review of such areas and no review or approval of any proposed conveyance of such areas will be required, except to insure compliance with this Agreement.

4.2.3 Park and Open Space Contributions

Exhibit J provides for a significant trail system and green space and therefore, notwithstanding any stricter provisions of Chapter 16 to the contrary, Owner shall be under no obligation to make any cash or land donations for park purposes provided that Owner delivers a combined total of no less than 10 acres of improved parks collectively within the Property. The improved parks shall include a 2-acre park in Area 2 east of the Proposed Denny Road (the Proposed Denny Road is generally depicted on Exhibit C), and a 1-acre park in any Area (except Area 3) with Multi-Family or Senior Residential uses (as defined in the Regulating Plan). No individual park shall be less than 1 acre. The parks shall be developed in accordance with applicable Village ordinances as may be modified by this Agreement and turned over as provided for herein”

“11.5.1 30% Open Space Requirement.

At the time all construction is completed on the Property, the Property shall have a minimum of 30% open space. Buffer areas, berms (excluding berms along Seavey Road), detention facilities, parks, riparian corridors, naturalized areas, and landscape easement areas shall all count towards meeting the 30% open space requirement. Easements across residential lots shall not count towards the open space requirement. Prior to completion of construction on the Property, the ratio of open space to total area may be more or less than 30%, the intent of the parties being that the open space requirement not be applied to phases or areas of the Property under Final Plans, but to the Property as a whole, when construction is complete. With the exception of trails as provided for below, no other enhancements to any environmental corridors or natural open space shall be required.

11.5.2 Park and Open Space Donations.

Excluding the Initial Plat, any platted park or open space shall be deeded to the Village if requested by the Village, but in no event shall the Village require such deeding until 5 years after the recording of the subject plat, however, the Village may elect to accept sooner if the Owner desires to transfer ownership before the 5-year timeframe lapses. If Owner offers a platted park or open space, including trails and other improvements, to the Village, and the Village declines to take ownership, the Owner may offer such land to the Sugar Grove Park District. If both decline, the Owner shall deed the site to an owners' association and in such event, a public use easement shall be granted. Park improvements shall be completed and established prior to deeding the land. If the Village and the Sugar Grove Park District both decline to take ownership of the approximately 70-acre open space in Area 2, then before deeding the open space to an owners' association, Owner shall offer such land to the Kane County Forest Preserve District. If all three decline to accept the 70 acres of open space in Area 2, the Owner shall deed the land to an owners' association and in such event, a public use easement shall be granted.

11.5.3 Trails.

A 10' wide trail system will be constructed in the locations generally depicted on Exhibit J. Proposed trail alignments and associated enhancements are conceptual in nature with the exact location of the trail system and enhancements to be determined by the Owner. Any significant variation from the trail alignments shown on Exhibit J shall require mutual agreement between Owner and the Village. The total combined linear footage of trails shall not be less than 90% of the total linear footage reflected on Exhibit J. Trails constructed north of the tributary to the Blackberry Creek and south of I-88 shall be crushed limestone or comparable material, and all other trails shall be asphalt."

ARTICLE III

SPECIFIC UNDERSTANDINGS FOR SPECIFIC DEVELOPMENT AREAS

- 3.1 Applicable Ordinances. In order to permit flexibility in the design of the elements of each of the Development Areas, the Developer and the Village agree that the provisions of the Village Subdivision Ordinance shall apply to all development but only to the extent the ordinance does not conflict with the Annexation Agreement, it being understood that the Annexation Agreement shall take precedence over the Village Subdivision Ordinance. No other modifications to the Village Subdivision Ordinance shall apply to the Subject Property other than is specifically stated in the Annexation Agreement. Any changes to State or Federal laws, after adoption of this Agreement, impacting the Subject Property are excluded from this restriction.
- 3.2 All Residential Development. Residential development shall conform to the requirements outlined in the PDD and the Annexation Agreement.

3.3 Additional Requirements for Area 3.

- (a) Upon its receipt of the 70th certificate of occupancy for townhomes in Area 3, the Developer covenants and agrees to make the following improvements to the Village Green that shall be substantially similar in character to the Village Green rendering attached hereto as Exhibit E-1:

Outdoor stage, multi-use lawn and open space, concrete perimeter sidewalks or trails, interior walkways, passive garden landscape areas, and a food truck parking area. The outdoor stage shall be covered and provide minimum floor dimensions of 20' x 30' and be of similar scale and scope as the stage depiction attached hereto as Exhibit E-2. The depiction in Exhibit E-2 is for scale and scope reference only, with the final design aesthetic of the stage will be in keeping with the aesthetic and character of The Grove, as determined by the Developer.

- (b) Upon its receipt of the 200th certificate of occupancy for residential dwellings in Area 2 the Developer covenants and agrees to make the following improvements to the Village Park that shall be substantially similar in character to the Village Park rendering attached hereto as Exhibit E-1:

Area designated for farmer's market, playground, splash pad, picnic tables or other types of seating, six pickleball courts, fishing dock, shade shelter, one or more outdoor firepits, a fountain (located in the detention facility adjacent to the Village Park), and one building containing two single stall ADA compliant washrooms with an external drinking fountain/bottle filler. The playground and splash pad shall be of similar scale and scope as the playgrounds and splash pad depicted on Exhibits E-3 and E-4, respectively. The depictions in Exhibits E-3 and E-4 are for scale and scope reference only, with the final design aesthetic to be in keeping with the aesthetic and character of The Grove, as determined by Developer. The playground surface shall consist of artificial turf or an alternative material mutually agreed upon by Developer and the Village Administrator. The splash pad shall be circular with a minimum radius of eight feet (8') and shall include at least eight (8) in-ground sprayers that are mounted at finished grade and are connected to the Village water supply with manual activation of sprayers on a timed meter, and must include an anti-slip finished surface. The pickleball courts shall be designed to meet USA Pickleball standards.

- (c) Village Hall Site Donation

A site for a Village hall shall be dedicated in accordance with the Annexation Agreement Section 8.2, which states:

“Owner agrees to dedicate to the Village a 0.75-acre site for the Village to construct a Village hall. If the Village requests such dedication, the site shall be dedicated as part of the recording of the first Final Plat of Subdivision for Area 3A. The exact location of the Village hall site within Area 3A shall be mutually agreed upon by Owner and the Village.”

Alternative designs or improvements for the Village Green and/or the Village Park may be administratively approved by the Village.

- 3.4 Area 4 Requirement. The Developer agrees to construct and maintain one (1) large marquee sign with a maximum height of 45’ (the “*Marquee Sign*”) located within the Subject Property and adjacent to the I-88 right-of-way in Area 4 for the primary purpose of promoting the commercial uses. The design of the Marquee Sign shall be substantially similar to the sign rendering provided in the Annexation Agreement. The Marquee Sign shall be completed prior to the issuance of the first commercial occupancy permit in Area 3. An extension of time for the completion of the Marquee Sign and any alternative design for the Marquee Sign design may be administratively approved by the Village.
- 3.5 Area 5 Requirement. Developer shall dedicate a 1-acre site accessible from Seavey Road approximately 1,200 feet West of IL-47 for purposes of a Village Truck Scale location and contribute up to a cap of \$125,000 to the Village for purposes of constructing a truck scale. Developer contribution towards the truck scale shall qualify for TIF reimbursement. The dedication and contribution shall take place at such time as the Village has contracted to purchase the scale and the Final Plat of Subdivision for the portion of the Subject Property located west of Route 47, south of Seavey Road has been recorded.

ARTICLE IV DEVELOPER OBLIGATIONS

4.1 Water.

Water shall be provided in accordance with the Annexation Agreement Section 7.1, which states:

“The Village acknowledges and agrees to provide the Property with a maximum of 9 Population Equivalents per gross acre (9 PE/Ac.) in potable water capacity and treatment allocation out of the Village’s water system to provide adequate water service to the Property, subject to Owner completion of onsite conveyance and storage improvements needed to serve the specific phase of development for which Owner is requesting potable water, the intent being that no development on the Property will be delayed because of delays in installations or upgrades to the Village’s water system, including without limitation installation of additional water wells and treatment plants, as may be necessary. The Owner shall be responsible for the design, installation, and permitting of a 750,000-gallon water storage tank and a combination Booster Pump Station and Pressure Reducing Valve at the general locations shown on Exhibit G and as approved by Village. Owner shall dedicate a 0.5-acre site for the elevated water storage tank. Such improvements shall be

installed as such time as mutually agreed upon by Owner and Village deems appropriate taking into consideration the development schedule for the Property. Except as provided herein, all watermain and appurtenances needed to serve the Property shall be Owner's responsibility but in no event shall Owner be required to install water mains under pavement, except for crossings. Owner shall not be responsible for extending watermain distribution lines to the Property boundary. The Owner shall provide an easement to the Village, at no cost to the Village and subject to a mutually acceptable form of easement agreement, to allow for future extension of the distribution lines to the Property boundary in commercially reasonable locations mutually agreed upon by the Owner and the Village at the earlier of when the Final Plat of Subdivision is recorded for the respective Property Area, or a Final Plat of Subdivision is recorded for an adjacent property needing water service via Owner's property (excluding the Initial Plat)."

4.2 Sewer.

Sewer shall be provided in accordance with the Annexation Agreement Section 7.2, which states:

"Owner shall annex the Property to the Fox Metro Water Reclamation District ("FMWRD") which has represented that it has sufficient capacity to provide wastewater treatment and conveyance for the Property. The Village acknowledges and agrees that the Property needs 9 Population Equivalents per gross acre (9 PE/Ac.) in sewer capacity and treatment allocation out of the Sugar Grove Service Area in FMWRD to provide adequate sanitary sewer service to the Property. It is intended that FMWRD will provide sanitary sewer service to the Property subject to the terms of Owner's annexation to FMWRD and, where applicable, the Village agrees to execute all such applications, petitions and annexation agreements that may be required in order for the FMWRD to provide such service. Owner shall be responsible for designing, permitting, and constructing all Village owned and maintained sanitary sewers, defined as sanitary sewers that are less than 15" in diameter, where needed to provide sanitary sewer conveyance for the benefit of the Property. All Village owned and maintained sanitary sewers needed to serve the Property shall be Owner's responsibility but in no event shall Owner be required to install sanitary sewer pipes under pavement, except for crossings. Owner shall not be responsible for extending sanitary collection lines to the Property boundary. Except as to the Initial Plat, the Owner shall provide an easement to the Village, at no cost to the Village and subject to a mutually acceptable form of easement agreement, to allow for future extension of the collection lines to the Property boundary in commercially reasonable locations mutually agreed upon by the Owner and the Village at the earlier of when the Final Plat of Subdivision is recorded for the respective Property area, or a Final Plat of Subdivision is recorded for an adjacent property needing sanitary service via Owner's property."

4.3 Water Treatment Plant Site.

A Water Treatment Plant Site shall be provided in accordance with the Annexation Agreement Section 7.4, which states:

“Owner agrees to dedicate to the Village a not less than 1.5-acre but not more than 2-acre site for Village water system improvements. Owner shall provide a temporary access easement in the general location and configuration shown on Exhibit L upon the earlier of 1) when the Village requests such dedication or 2) as part of the Final Plat of Subdivision (other than the Initial Plat) for that phase of development. The temporary access easement shall terminate when the Final Plat of Subdivision (other than the Initial Plat) for the underlying area is recorded. Owner shall use best efforts to maintain access to the water treatment plant site during construction. Exhibit L depicts the proposed location and configuration of the water treatment plant site and is conceptual in nature with the exact location of the water treatment plant site to be mutually agreed upon by Owner and the Village.”

4.4 Installation of Utilities.

Installation of Utilities shall be provided in accordance with the Annexation Agreement Section 11.3.2, which states:

“Water main looping shall be required within Area 1, Area 2, and Area 3. Area 4 and Area 5 will be served via single source watermain. Unless physically necessary to serve the Property, the Owner shall have no obligation to construct water mains and sanitary sewer lines unless a Final Plan encompassing the area in which any such lines are to be located has been approved by the Village, and the Owner has undertaken the development of such area. Commencing at the power pole located approximately 450 feet South of the Seavey Road Tributary to the power pole located in the Northeast intersection of Merrill Rd and Route 47, the lines between these poles shall be buried, subject to Commonwealth Edison (“ComEd”) approval. Commencing at the power pole located along Route 47 approximately 1,000 feet south of Seavey Road to the power pole along Route 47 approximately 550 feet north of Seavey Road, the lines between these poles shall be buried, subject to Commonwealth Edison (“ComEd”) approval. Except as otherwise provided herein, the Owner shall work with electric and gas providers to provide service to the Property but shall not be required to bury any existing overhead lines or lines associated with power pole relocations. Any new service lines within the property boundaries shall be buried underground, with the exception of the service lines to be installed along I-88 and the electric service provided to data centers which may be overhead or underground and any electrical lines ComEd installs within their easements that were in place prior to the adoption of this agreement. Dry utilities shall be installed within rear yards, unless ComEd prohibits such rear yard installation. Should ComEd prohibit rear yard installation, any dry utilities placed within a front yard must be screened with landscaping and maintained by the applicable homeowners’ association.”

4.5 No Action Pending Which Would Interfere with Utilities.

As stated in Annexation Agreement Section 7.3:

“To the best of the Village’s knowledge and belief, there is no administrative, judicial, or legislative action pending or being threatened that would result in a reduction of, or

limitation upon, Owner's right to use the sanitary sewer and potable water supplies and systems serving the Village. The Village makes no representations regarding matters within the jurisdiction of FMWRD of which it has no knowledge."

4.6 Obligations Regarding the Project.

It is understood and agreed that the Developer has no time limitations to submit requests for approval of a Preliminary or a Final Plan. However once a Final Plan is approved by the Village, the Developer is subject to Section 11.3.3 of the Annexation Agreement, pursuant to which the Developer agrees as follows:

"Subject to any event of Force Majeure, as defined in Section 12.23 hereof, Owner agrees that public improvements will be meet the Substantial Completion criteria on Exhibit O no later than three (3) years after approval of the Final Plan encompassing such improvements (excluding roadway final lift, sidewalks, parkway trees and minor "punch list" items). Owner may request multiple one-year extensions of this obligation and corresponding letter of credit."

4.7 Public Infrastructure Guarantee.

A Public Infrastructure Guarantee shall be provided in accordance with the Annexation Agreement Section 11.3.4, which states:

"Upon the Village's approval of a Final Plan for the Property, Owner shall post letters of credit as its surety for public improvements in the amount of One hundred twenty percent (120%) of the estimated cost of the Final Plan improvements, as determined by Owner's Engineer in an Engineer's Opinion of Probable Construction Costs ("EOPCC") that has been reviewed and approved by the Village engineer (the "Construction Guarantee"). The letter of credit shall (i) be acceptable to the Village whether issued in original form or electronically, (ii) be in effect for a minimum period of one year from the date of the recording of the Final Plan it secures, (iii) will automatically renew until such time that the Village final accepts the improvements but can be reduced if Village only accepts a portion of the improvements (or be callable if not renewed), (iv) shall be in the form then used by J. P Morgan Chase or any other form that is in general commercial use within the Chicago area and acceptable to the Village, so long as said letter of credit substantially incorporates the requirements of Section 12-10-15 of the Village Code of Ordinances regarding performance guarantees, and (v) will only be callable if the letter of credit issuer is provided with a certified resolution or ordinance of the Village Board stating that the Village is entitled to call the letter of credit (or make a partial call) because the letter of credit's applicant has failed to meet its obligations under this Agreement or an applicable Village ordinance. As individual public improvements are substantially complete by the Owner (i.e. mass grading, sanitary sewers, watermains, storm sewers, roadways, landscaping), the improvements shall be accepted by the Village and Construction Guarantee posted for the completed improvements shall be reduced or released as applicable. To the extent that

Owner chooses to hold off on placing the final paving surface associated with a Final Plan until 80% occupancy is reached or 5 years after the 1st occupancy permit was issued and upon the Village's request in such area or street trees and sidewalks to be installed by builders are incomplete within an area for which Construction Guarantee has been posted, the Village will allow for a reduction in the Construction Guarantee to 120% of the cost to complete the installation of the final paving surface, remaining street trees and remaining sidewalks and nothing more. Acceptance of improvements will not be unreasonably withheld. Once improvements have been finally accepted, the Construction Guarantee balance shall be released and the original letter of credit returned to the issuer within 30 days. Upon Substantial Completion of the improvements by the Owner, Owner shall post letters of credit or bonds for its maintenance obligation for such accepted public improvements in the amount of 10% of the cost of the accepted public improvements (the "Maintenance Security") to cover defects in labor and materials but not items of general and ordinary maintenance. The Village shall notify the Owner in writing no less than 60 calendar days prior to expiration of the Maintenance Security of any material defects. The Maintenance Security shall be released and returned to Owner when an eighteen-month (18 month) maintenance period for the applicable public improvement ends. Mass grading improvements as shown on grading plans submitted to the Village shall not require the posting of Maintenance Security."

- 4.8 Impact and Permit Fees shall be paid in accordance with the Annexation Agreement.

ARTICLE V VILLAGE OBLIGATIONS

- 5.1 Special Tax Allocation Fund. The Village has established a special tax allocation fund (the "STAF") as mandated by the TIF Act, into which the Village shall deposit all Incremental Taxes as generated from the Project Area within ten (10) days of receipt thereof from Kane County. The Village agrees to pay (i) any amounts due to the school and library districts having jurisdiction over the Development Areas pursuant to Section 11-74.4-3 (q) (7.5) of the TIF Act from the STAF; (ii) any third-party costs to administer the STAF and any reimbursement of the Village for staff time related to administering the STAF, provided appropriate logs of such time are maintained and such time is billed to the Developer on the basis of actual staff hours spent for such administrative tasks; (iii) any mutually agreed upon reimbursement of a government body or agency of a capital cost reimbursable pursuant to the TIF Act; and thereafter to deposit eighty percent (80%) of the remaining Incremental Taxes received from Kane County into a subaccount to be known as "*The Grove Subaccount*" (which Subaccount shall automatically be established within the STAF upon approval of this Agreement). It is from The Grove Subaccount that disbursements shall be made to the Developer in accordance with the procedures hereinafter set forth. The other twenty (20%) of the remaining Incremental Taxes shall be held by the Village in the STAF, and the Village shall declare at least one half (1/2) of such funds as surplus funds in accordance with the TIF Act with such funds returned to Kane County and distributed to the taxing bodies in accordance with the TIF Act and the Kane County procedures for such surplus funds.

- 5.2 LIMITED LIABILITY. THE VILLAGE'S OBLIGATIONS TO REIMBURSE THE DEVELOPER UNDER THIS AGREEMENT IS A LIMITED OBLIGATION PAYABLE SOLELY FROM INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT FROM TIME TO TIME AND SHALL NOT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. THE NOTE (AS HEREINAFTER DEFINED) IS A SPECIAL LIMITED OBLIGATION OF THE VILLAGE, AND PRINCIPAL OF AND INTEREST ON THE NOTE ARE PAYABLE SOLELY FROM INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT AFTER PAYMENT OF ALL OBLIGATIONS HAVING A PRIORITY OVER THE NOTE, IF ANY. THE HOLDER OF THE NOTE ACCEPTS THE RISK THAT THE AMOUNT OF INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT MAY NOT BE SUFFICIENT TO PAY THE PRINCIPAL OF OR INTEREST ON THE NOTE. THE NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE HOLDER OF THE NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE VILLAGE, THE COUNTY OF KANE, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THE NOTE.
- 5.3 Request for Reimbursement. In consideration for the Developer undertaking the Project on the Subject Property and so long as no notice of default hereunder has been issued and remains outstanding, the Village agrees to reimburse the Developer for eligible Redevelopment Project Costs incurred by the Developer for Project Costs in an aggregate amount not to exceed \$109,213,421 (the "*Maximum Principal Reimbursement Amount*") from funds held in The Grove Subaccount, if available, and if not available, with the issuance of one or more Developer's notes from the Village, for a term not to exceed 20 years, in the form attached hereto as Exhibit G (the "*Note*"), with interest commencing with the date of issuance at the rate of (i) six and eight-tenths percent (6.8%) per annum if interest on the Note (a "*Tax-Exempt Note*") is excludable from gross income of the owner thereof for federal income tax purposes under the Internal Revenue Code of 1986 (the "*Code*"), or (ii) if the interest on the Note (a "*Taxable Note*") is includible in gross income of the owner thereof for federal income tax purposes in accordance with the Code, the interest rate shall be eight percent (8%) per annum, but in any event only upon satisfaction of the following conditions:
- (a) the Developer shall submit to the Village no more than twice annually, a Request for Reimbursement in the form attached hereto as Exhibit H with copies of paid invoices and final lien waivers from primary contractors with sworn statements that all subcontractors and suppliers have been paid to evidence that such Redevelopment Project Costs included in the request have been paid in full by the Developer and its contractors;
 - (b) in apportioning the Redevelopment Project Cost relating to mass grading/site balancing for a given area of the Subject Property, the Redevelopment Project Cost shall be apportioned by taking the total area within the Final Plat of Subdivision

(less "Open Space" as hereafter defined) and dividing it by the total area graded within the Project and then multiplying the Redevelopment Project Cost for the mass grading/site balancing within the Project by the resulting percentage. The foregoing does not apply to the Initial Plat. For purposes of this Section, "*Open Space*" shall mean the open space areas north of the creek crossing the Subject Property and South of I-88 and those open space areas south of Merrill Road. If for any reason the mass grading occurs in phases, the same methodology shall be used, but applied to the phase of the mass grading within which the Final Plat of Subdivision is located rather than the entire Project;

- (c) approval of each Request for Reimbursement by the Village's engineer that the portion of the infrastructure for which reimbursement is requested has been constructed in accordance with this Agreement and meets the Substantial Completion criteria set forth in the Annexation Agreement;
- (d) Certification of the eligibility of each cost listed on the Request for Reimbursement by the Village's consultant SB Friedman Development Advisors, LLC or a consultant mutually agreed upon is a qualified Redevelopment Project Cost under the TIF Act;
- (e) that no Request for Reimbursement for any portion of the infrastructure project south of I-88 shall be accepted by the Village unless and until certificates of occupancy for no less than one hundred (100) residential homes constructed south of I-88 have been issued; and
- (f) With the exception of the final reimbursement request, no Request for Reimbursement may be made requesting reimbursement in an amount less than \$1,000,000, which request shall be made no more than twice a year.

5.4 Tax Exempt Note/Bond.

- (a) It is hereby agreed that in order to issue a Tax-Exempt Note, the Village shall obtain an opinion from nationally recognized Bond Counsel (which opinion shall also be for the benefit of the Developer) that under existing laws, regulations, judicial decisions and rulings, the interest on the Note is excludable from gross income of the owner thereof for federal income tax purposes under the Code at the time of issuance. The cost of services for Bond Counsel shall be paid from The Grove Subaccount and shall be eligible for reimbursement to the Developer as a Redevelopment Project Cost.
- (b) At any time during the term of this Agreement, the Village has the right, in its sole discretion, to issue bonds (the "*TIF Bonds*") in one or more series as either "*Tax-Exempt TIF Bonds*" or "*Taxable TIF Bonds*" in the amounts determined by the Village, the proceeds of which shall be used to pay the principal, then the interest of the outstanding Note in the order of the date of issuance beginning with Note numbered as one, provided that all outstanding accrued interest (except for interest

accrued for the current year) has been paid. The issuance of any TIF Bonds shall be conditioned on the delivery of an opinion of Bond Counsel that such TIF Bonds are valid and binding obligations of the Village, subject to customary qualifications and exceptions and, in the event the TIF Bonds are to be issued as Tax-Exempt TIF Bonds, an opinion of Bond Counsel that that under existing laws, regulations, judicial decisions and rulings, the interest on the Tax-Exempt Bonds is excludable from gross income of the owners thereof for federal income tax purposes under the Code at the time of issuance. The costs of issuance of the TIF Bonds shall be the obligation of the Developer. The Developer shall, at the request of the Village, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the Village to issue (in its sole but reasonable discretion) the TIF Bonds.

- (c) The issuance by the Village of a Tax-Exempt Note and any Tax-Exempt TIF Bonds shall be subject to the final review and approval from Bond Counsel and shall be further subject to the requirement that the provisions of Code and regulations thereunder will be met in order for the interest on a Tax-Exempt Note and any Tax-Exempt TIF Bonds to be excludable from the income of the holders thereof for federal income tax purposes. In the event that Bond Counsel informs the Village that, under any federal, state or local law, rule or regulation then in effect, the Note cannot be issued as Tax-Exempt Note and the TIF Bonds cannot be issued as Tax-Exempt TIF Bonds, the Village and the Developer will cooperate and take such reasonable actions as may be necessary in order to (i) cure any conditions which Bond Counsel identifies as preventing the issuance of the Note as a Tax-Exempt Note and the issuance of the TIF Bonds as Tax-Exempt TIF Bonds, and/or (ii) take such other actions as determined by Bond Counsel to issue the Note as a Taxable Note and the TIF Bonds as Taxable TIF Bonds to effectuate the provisions contemplated by this Agreement. The parties acknowledge that to the extent that the Note is to be issued as a Tax-Exempt Note and the TIF Bonds are to be issued as Tax-Exempt TIF Bonds, the proceeds thereof must be used for eligible Redevelopment Project Costs that are costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles ("*Tax-Exempt Eligible Costs*"). The Village and the Developer will work in good faith to provide any executed representations, certifications and information requested by Bond Counsel, including, without limitation, certifications regarding the use of proceeds of the Tax-Exempt Note and the Tax-Exempt TIF Bonds solely for Tax-Exempt Eligible Costs.
- (d) The Developer acknowledges that actual and projected Incremental Taxes may be insufficient to reimburse the Developer for all eligible Redevelopment Project Costs up to the Maximum Principal Reimbursement Amount, and that:
 - (i) The Village's obligation to reimburse the Developer for eligible Redevelopment Project Costs, is not and will not be a general debt of the Village or a charge against its general credit or taxing powers, but is and will be a special

limited obligation payable solely out of the Incremental Taxes deposited into The Grove Subaccount;

(ii) If the Incremental Taxes deposited into The Grove Subaccount are insufficient to pay all principal and interest due under the Note and/or TIF Bonds, the Developer shall have no recourse against the Village, other than enforcing the Village's obligations to use the Incremental Taxes deposited into The Grove Subaccount to pay such amounts, as required by this Agreement;

(iii) The Developer will have no right to, and agrees that it will not, compel any exercise of the taxing power of the Village, the County of Kane or the State of Illinois to reimburse it for eligible Redevelopment Project Costs, and no execution of any claim, demand, cause of action or judgment may be levied upon or collected from the general credit, general funds or other property of the Village (unless the Village fails or refuses to make payments due a holder of the Note and/or the TIF Bonds in violation of the terms of this Agreement, the Note, the TIF Bonds or any agreement related thereto); and

(iv) No recourse may be had for any payment due pursuant to this Agreement, the Note and/or the TIF Bonds against any past, present, or future elected or appointed officer, official, agent, representative, employee, or attorney of the Village in his or her individual capacity.

5.5 Registration of the Note.

The Note will not be registered under the Securities Act of 1933, as amended (the "*Securities Act*"), or the securities laws of any state. Accordingly, the Note may be sold or otherwise transferred only in transactions in which the Note is registered under the Securities Act and applicable state securities laws, or in transactions in which the Note is exempt from the registration requirements of the Securities Act and applicable state securities laws. The Village will not undertake any obligation to cause the Note to be registered under the Securities Act or applicable state securities laws, or to comply with any exception that may be available under the Securities Act or applicable state securities laws. The Developer agrees that any transfer of the Note will be in accordance with the provisions of this Agreement and all ordinances of the Village authorizing the issuance of the Note.

ARTICLE VI ENFORCEMENT AND REMEDIES

6.1 Notice; Cure; Self-Help.

In the event any party defaults in its performance of its obligations set forth in this Agreement, then any non-defaulting party shall give notice to the defaulting party setting forth the alleged default in detail. The defaulting party shall have 60 calendar days to cure the default or provide evidence that such default shall be cured in a timely manner if it cannot be cured during said period. In the event that the defaulting party disputes the

existence of the default set forth in such notice or fails to so cure the default or to provide evidence that such default shall be cured in a timely manner, then following expiration of said 60-day period, any non-defaulting party may seek to enforce this Agreement in the Circuit Court for the 16th Judicial District, Kane County, Illinois. In addition, if Village is the defaulting party and Owner has not commenced construction of the infrastructure on the Subject Property, Owner may elect to disconnect the entire Subject Property from the Village. Upon receipt of Owner notice of disconnection, Village and Owner shall immediately take such actions as may be required to effectuate the disconnection of the Subject Property from the Village, including but not limited to the filing of petitions and the passage of ordinances. Upon such disconnection, this Agreement shall be of no further force and effect.

6.2 Events of Default by Developer. Any of the following events or circumstances shall be an event of default by the Developer with respect to this Agreement:

- (a) If any material representation made by the Developer in this Agreement shall prove to be untrue or incorrect in any material respect as of the date made.
- (b) Developer's default in the performance or breach of any material covenant, warranty, or obligation, contained in this Agreement Excluded from the foregoing is any default or breach made by a party acquiring part (but not all) of the Subject Property from the Developer.
- (c) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Developer in an involuntary case under the federal bankruptcy laws, or now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency, or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official of the Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order un-stayed and in effect for a period of 90 consecutive days. There shall be no cure period for this event of default.
- (d) The commencement by the Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency, or other similar law, or the consent by the Developer to the appointment of or taking possession, by a receiver, liquidator, assignee, trustee, custodian, sequestrator, or similar official of the Developer or of any substantial part of the Developer's property, or the making by any such entity of any assignment for the benefit of creditors or the failure of the Developer generally to pay such entity's debts as such debts become due or the taking of action by the Developer in furtherance of any of the foregoing. There shall be no cure period for this event of default.

6.3 Remedies for Default By Developer. Subject to the provisions of this Agreement, in the case of an event of default by the Developer, which has not been cured or resolved to the

mutual satisfaction of the parties, the Village's sole remedies shall be to bring an action for collection of any monetary defaults or for non-monetary defaults to bring an action for specific performance (unless circumstances are such that the required action can not be performed in which case the Village may terminate this Agreement and thereafter all future obligations hereunder shall be deemed null and void). In case the parties shall have proceeded to enforce their respective rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the Village shall continue as though no such proceedings has been taken.

- 6.4 Indemnification by Developer: Agreement to Pay Attorneys' Fees and Expenses. Developer agrees to indemnify the Village, and all of its elected and appointed officials, officers, employees, agents, representatives, engineers, consultants, and attorneys, against any and all claims that may be asserted at any time against any of such parties in connection with or as a result of (i) Developer's development, construction, maintenance, or use of the Subject Property; or (ii) Developer's default under the provisions of this Agreement, the PDD or the Annexation Agreement. Such indemnification obligation, however, shall not extend to claims asserted against the Village or any of the aforesaid parties in connection with or as a result of the Village's default under the provisions of this Agreement. If the Developer shall commit an event of default and the Village should employ an attorney or attorneys or incur other expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the Developer herein contained, the Developer, on the Village's demand, shall pay to the Village the reasonable fees such attorneys and such other reasonable fees expenses so incurred by the Village.
- 6.5 Events of Default by Village. Any of the following events or circumstances shall be an event of default by the Village with respect to this Agreement:
- (a) A default of any term, condition, or provision contained in any agreement or document relating to this Agreement, the PDD or the Annexation Agreement, and the failure to cure such default within the earlier of 60 days after the Developer's written notice of such default or in a time period reasonably required to cure such default or in accordance with the time period provided therein.
 - (b) Failure to comply with any material term, provisions, or condition of this Agreement within the time herein specified and failing to cure such noncompliance within 60 days after written notice from the Developer of each failure or in a time period reasonably required to cure such default.

ARTICLE VII GENERAL PROVISIONS

- 7.1 Hold Harmless and Indemnification. Developer shall hold harmless the Village, and all of its elected and appointed officials, employees, agents, representatives, engineers,

consultants, and attorneys from any and all claims that may be asserted at any time against any of such parties in connection with (i) the Village's review and approval of any plans or improvements or (ii) the Village's issuance of any approval, permit or certificate. The Developer shall pay all expenses, including legal fees and administrative expenses, incurred by the Village in defending itself with regard to any and all such claims.

- 7.2 Force Majeure. Time is of the essence of this Agreement, provided, however, a party shall not be deemed in material breach of this Agreement with respect to any of its obligations under this Agreement on such party's part to be performed if such party fails to timely perform the same and such failure is due in whole or in part to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, weather conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnations, riots, insurrections, acts of terrorism, war, fuel shortages, accidents, casualties, floods, earthquakes, fires, acts of God, epidemics, quarantine restrictions, freight embargoes, acts caused directly or indirectly by the other party (or the other party's agents, employees or invitees) or similar causes beyond the reasonable control of such party ("*Force Majeure*"). If one of the foregoing events shall occur or either party shall claim that such an event shall have occurred, the party to whom such claim is made shall investigate same and consult with the party making such claim regarding the same and the party to whom such claim is made shall grant any extension for the performance of the unsatisfied obligation equal to the period of the delay, which period shall commence to run from the time of the commencement of the Force Majeure; provided that the failure of performance was reasonably caused by such Force Majeure.
- 7.3 Amendments and Waiver. No modification, addition, deletion, revision, alteration, or other change to this Agreement, the PDD or the Annexation Agreement shall be effective unless and until the change is reduced to writing and executed and delivered by the Village and the Developer. No term or condition of this Agreement, the PDD or the Annexation Agreement shall be deemed waived by any party unless the term or conditions and limitations on the waiver are set forth specifically in a duly authorized and written waiver of such party. No waiver of any other term or condition of this Agreement, the PDD or the Annexation Agreement shall be deemed or construed as a waiver of any other term or condition of this Agreement, the PDD or the Annexation Agreement, nor shall waiver of any breach be deemed to constitute a waiver of any subsequent breach whether of the same or different provisions of this Agreement, the PDD or the Annexation Agreement.
- 7.4 Binding Affect. This Agreement shall be binding upon and inure only to the benefit of the parties hereto and their respective successors and assigns. It is the express intent of the parties that the provisions of this Agreement not create, either express or equitably, any third party beneficiary except for builders and developers who purchase portions of the Subject Property from Developer.
- 7.5 Venue. In the event that this Agreement must be enforced by judicial proceedings, the parties agree that such proceedings shall be conducted only in the Circuit Court in Kane County, Illinois.

- 7.6 Definitions. Terms not specifically defined in this Agreement, the Annexation Agreement or the PDD shall have the meanings attributed to them in the Village Zoning Regulations and if not defined in the Village Zoning Regulations, shall have the meanings attributed to them in normal discourse.
- 7.7 Entire Agreement. This Agreement and the Annexation Agreement shall constitute the entire agreement of the parties; all other agreements between the Parties, whether written or oral, are merged into this Agreement and shall be of no force and effect.
- 7.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute the same instrument.
- 7.9 Cooperation of the Parties. The Village agrees to cooperate with the Developer in the defense of any lawsuits or claims brought by any person regarding this Agreement, the Annexation Agreement the PDD; Final Plans for the Subject Property; any change to the Project Area or Redevelopment Plan, or any procedural defects related to the foregoing.

ARTICLE VIII TERM

Unless terminated pursuant to Article 6 hereof, this Agreement shall be in full force and effect from the Commencement Date and terminate in the first to occur: (i) payment to the Developer of the principal amount equal to \$109,213,421 plus interest and redemption of all outstanding Notes; or (ii) December 31, 2048.

ARTICLE IX ASSIGNMENT

If all or a portion of the Subject Property is conveyed by the Developer, the Developer shall have the right in connection therewith to assign to a grantee any and all rights the Developer have under this Agreement which affect the portion of the Subject Property conveyed. When obligations are assigned by the Developer to the grantee, the Developer shall have no further rights or obligations under this Agreement as it relates to the portion of the Subject Property conveyed and assigned. The Developer shall provide notice to the Village within 10 business days of assignment of any rights or obligations under this Agreement. No notice shall be required if a portion of the Subject Property is sold to a third party and there is no express assignment or assumption of this Agreement as part of the sale.

ARTICLE X NOTICES

Any notices required pursuant to the provisions of this Agreement shall be in writing and be hand delivered or sent by certified mail return receipt requested, postage prepaid, to the following respective addresses until notice of change of address is given, and shall be deemed

received, if hand delivered, when so delivered, or, if mailed by certified mail, on the fifth business day following deposit in the U.S. Mail.

If to Owner: Sugar Grove LLC
c/o Crown Community Development
1751A West Diehl Road
Naperville, IL 60563
Attn: Teri Frankiewicz
tfrankiewicz@crown-chicago.com
Jennifer Cowan
jcowan@crown-chicago.com

With copies to: Gould & Ratner LLP
222 North LaSalle Street, Suite 300
Chicago, Illinois 60601
Attn: John H. Mays
jmays@gouldratner.com

If to Village: Village of Sugar Grove
Attn: Village Administrator
160 S. Municipal Drive, Suite 110
Sugar Grove, Illinois 60554

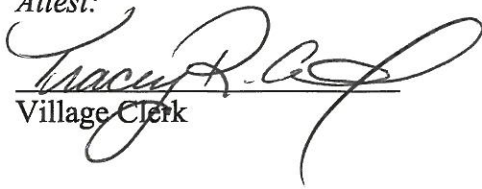
With copies to: Village Attorney
160 S. Municipal Drive, Suite 110
Sugar Grove, IL 60554

The following documents are all of the Exhibits to this Agreement and are incorporated into its terms:

Exhibit A:	Legal Description of the Subject Property
Exhibit B:	Map of the Subject Property
Exhibit C:	Maps of Development Areas
Exhibit D:	Project Budget
Exhibit E:	Concept Village Green and Village Park Plans
Exhibit F:	Intentionally Omitted
Exhibit G:	Developer Note
Exhibit H:	Request for Reimbursement

In Witness Whereof, the parties have executed this Agreement as of the date set below then signatures to the effective as of the Commencement Date.

Attest:


Village Clerk

Village of Sugar Grove, Kane County, Illinois

By: 
Village President

Dated: September 24, 2024 JK



Sugar Grove LLC, an Illinois limited liability company

By: 
Authorized Person Jennifer L. Conner

Dated: September 19, 2024

Exhibit A

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY

ZONE PARCEL 1:

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 732.76 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, 391.78 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 540.27 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 224.41 FEET TO THE CENTERLINE OF MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 989.89 FEET ALONG SAID CENTERLINE; THENCE NORTH 38 DEGREES 46 MINUTES 21 SECONDS EAST, 89.40 FEET; THENCE NORTH 06 DEGREES 59 MINUTES 05 SECONDS EAST, 192.43 FEET; THENCE NORTH 51 DEGREES 12 MINUTES 59 SECONDS WEST, 165.89 FEET TO THE NORTHWESTERLY LINE OF A PROPERTY DESCRIBED IN A TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECOND EAST, 140.72 FEET ALONG SAID NORTHWESTERLY LINE TO THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DOCUMENT 714344; THENCE NORTH 89 DEGREES 40 MINUTES 50 SECONDS EAST, 3036.76 FEET ALONG SAID SOUTH LINE TO THE EAST LINE OF THE WEST 13.26 CHAINS OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH 00 DEGREES 30 MINUTES 10 SECONDS EAST, 1322.64 FEET TO THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 900.25 FEET ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

ZONE PARCEL 2:

THAT PART OF THE NORTH HALF OF SECTION 4 AND THE NORTHEAST QUARTER OF SECTION 5, BOTH IN TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE EAST HALF OF SECTION 32 AND THE WEST HALF OF SECTION 33, BOTH IN TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF PARCEL E-8-33 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDING OUTLINED IN CASE NUMBER 71-ED-7077 IN THE CIRCUIT COURT OF

KANE COUNTY, ILLINOIS AND THE NORTH LINE OF A TRACT CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (NOW COMMONWEALTH EDISON) PER DOCUMENT 714344; THENCE SOUTH 89 DEGREES 40 MINUTES 50 SECONDS WEST, 4711.99 FEET ALONG SAID NORTH LINE; THENCE CONTINUING SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST, 247.08 FEET ALONG SAID NORTH LINE TO THE CENTERLINE OF MERRILL ROAD; THE FOLLOWING TWO COURSES ARE ALONG SAID CENTERLINE; 1) THENCE NORTH 56 DEGREES 41 MINUTES 45 SECONDS WEST, 612.90 FEET; 2) THENCE NORTH 54 DEGREES 03 MINUTES 27 SECONDS WEST, 148.58 FEET TO THE SOUTHEASTERLY LINE OF A TRACT DESCRIBED IN TRUSTEE DEED RECORDED AS DOCUMENT 2004K111075; THENCE NORTH 33 DEGREES 54 MINUTES 49 SECONDS EAST, 722.04 FEET ALONG SAID SOUTHEASTERLY LINE; THENCE NORTH 49 DEGREES 45 MINUTES 39 SECONDS WEST, 437.09 FEET; THENCE NORTHERLY, 122.02 FEET ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 230.00 FEET AND A CHORD BEARING NORTH 34 DEGREES 33 MINUTES 47 SECONDS WEST; THENCE NORTH 19 DEGREES 21 MINUTES 55 SECONDS WEST, 654.09 FEET; THENCE SOUTH 70 DEGREES 14 MINUTES 06 SECONDS WEST, 70.83 FEET; THENCE NORTH 19 DEGREES 45 MINUTES 54 SECONDS WEST, 252.55 FEET; THENCE NORTHWESTERLY, 764.38 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 450.00 FEET AND A CHORD BEARING NORTH 68 DEGREES 01 MINUTE 39 SECONDS WEST; THENCE SOUTH 63 DEGREES 18 MINUTES 38 SECONDS WEST, 296.07 FEET TO THE EAST LINE OF ILLINOIS ROUTE 47 AS DEPICTED ON A PLAT OF HIGHWAYS RECORDED AS DOCUMENT 1172190; THE FOLLOWING SEVEN COURSES ARE ALONG SAID EAST LINE; 1) THENCE NORTH 25 DEGREES 28 MINUTES 49 SECONDS WEST, 158.49 FEET; 2) THENCE NORTHERLY, 195.93 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3899.83 FEET AND A CHORD BEARING NORTH 32 DEGREES 54 MINUTES 57 SECONDS WEST; 3) THENCE NORTH 34 DEGREES 18 MINUTES 19 SECONDS WEST, 408.21 FEET; 4) THENCE NORTH 28 DEGREES 35 MINUTES 41 SECONDS WEST, 100.50 FEET; 5) THENCE NORTH 34 DEGREES 18 MINUTES 19 SECONDS WEST, 400.00 FEET; 6) THENCE NORTH 40 DEGREES 00 MINUTES 57 SECONDS WEST, 100.50 FEET; THENCE NORTH 18 DEGREES 34 MINUTES 13 SECONDS WEST, 446.01 FEET TO THE NORTHEAST CORNER OF PARCEL E8-31.1 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDING OUTLINED IN AFOREMENTIONED CASE NUMBER 71-ED-7077; THE FOLLOWING THREE COURSES ARE ALONG THE SOUTHERLY LINE OF SAID PARCEL E8-31.1; 1) NORTH 85 DEGREES 19 MINUTES 14 SECONDS EAST, 1501.83 FEET; 2) THENCE SOUTH 03 DEGREES 07 MINUTES 45 SECONDS EAST, 221.53 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; 3) THENCE NORTH 89 DEGREES 19 MINUTES 42 SECONDS EAST, 937.22 FEET ALONG SAID SOUTH LINE TO THE SOUTHWESTERLY LINE OF PARCEL E8-31 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDING OUTLINED IN AFOREMENTIONED CASE NUMBER 71-ED-7077; THE FOLLOWING FIVE COURSES ARE ALONG THE SOUTHWESTERLY RIGHT OF WAY

LINE OF INTERSTATE ROUTE 88 PER SAID CASE 71-ED-7077; 1) THENCE SOUTH 54 DEGREES 12 MINUTES 42 SECONDS EAST, 1314.28 FEET; 2) THENCE SOUTH 51 DEGREES 20 MINUTES 58 SECONDS EAST, 500.62 FEET; 3) THENCE SOUTH 58 DEGREES 58 MINUTES 31 SECONDS EAST, 301.04 FEET; 4) THENCE SOUTH 54 DEGREES 12 MINUTES 42 SECONDS EAST, 3910.41 FEET; 5) THE SOUTHEASTERLY, 488.96 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 11584.16 FEET AND A CHORD BEARING SOUTH 55 DEGREES 25 MINUTES 15 SECONDS EAST TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

ZONE PARCEL 3-SOUTH:

THAT PART OF THE NORTHEAST CORNER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 AND THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN UNIT NO. 1-OAKCREST, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SAID SECTION 5 ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 13, 1964 AS DOCUMENT 1034810; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST, 585.86 FEET TO THE EASTERLY LINE OF ILLINOIS ROUTE 47 AS DEPICTED ON A PLAT OF HIGHWAYS RECORDED AS DOCUMENT 1172190; THE FOLLOWING SIX COURSES ARE ALONG SAID EASTERLY LINE; 1) THENCE NORTHERLY, 475.73 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 8327.84 FEET AND A CHORD BEARING NORTH 01 DEGREE 41 MINUTES 08 SECONDS EAST; 2) THENCE NORTH 00 DEGREES 41 MINUTES 05 SECONDS WEST, 109.04 FEET; 3) THENCE NORTH 03 DEGREES 21 MINUTES 52 SECONDS EAST, 102.39 FEET; 4) THENCE NORTHERLY, 333.69 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3889.83 FEET AND A CHORD BEARING NORTH 05 DEGREES 26 MINUTES 56 SECONDS WEST; 5) THENCE NORTH 15 DEGREES 56 MINUTES 15 SECONDS WEST, 76.93 FEET; 6) THENCE NORTHERLY, 694.03 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3879.83 FEET AND A CHORD BEARING NORTH 14 DEGREES 09 MINUTES 21 SECONDS WEST; THENCE NORTH 70 DEGREES 14 MINUTES 06 SECONDS EAST, 823.72 FEET; THENCE SOUTH 19 DEGREES 21 MINUTES 55 SECONDS EAST, 654.09 FEET; THENCE SOUTHERLY, 122.02 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 230.00 FEET AND A CHORD BEARING SOUTH 34 DEGREES 33 MINUTES 47 SECONDS EAST; THENCE SOUTH 49 DEGREES 45 MINUTES 39 SECONDS EAST, 437.09 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 282.00 FEET; THENCE NORTH 52 DEGREES 48 MINUTES 19 SECONDS WEST, 573.32 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 441.01 FEET TO THE CENTERLINE OF MERRILL ROAD; THE FOLLOWING TWO COURSES ARE ALONG SAID CENTERLINE; 1) THENCE SOUTH 47 DEGREES 39 MINUTES 05 SECONDS EAST, 103.59 FEET; 2) THENCE SOUTH 54 DEGREES 03 MINUTES 27 SECONDS EAST, 562.63 FEET TO THE NORTHEASTERLY EXTENSION OF THE NORTHWEST LINE OF

AFOREMENTIONED LOT 3; THENCE SOUTH 35 DEGREES 54 MINUTES 08 SECONDS WEST, 471.87 FEET ALONG SAID NORTHEASTERLY EXTENSION AND NORTHWESTERLY LINE OF SAID LOT 3 TO THE POINT OF BEGINNING, IN KANE COUNTY ILLINOIS.

ZONE PARCEL 3-NORTH:

THAT PART OF THE NORTHEAST CORNER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 AND THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 3 IN UNIT NO. 1-OAKCREST, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SAID SECTION 5 ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 13, 1964 AS DOCUMENT 1034810; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST, 585.86 FEET TO THE EASTERLY LINE OF ILLINOIS ROUTE 47 AS DEPICTED ON A PLAT OF HIGHWAYS RECORDED AS DOCUMENT 1172190; THE FOLLOWING EIGHT COURSES ARE ALONG SAID EASTERLY LINE; 1) THENCE NORTHERLY, 475.73 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 8327.84 FEET AND A CHORD BEARING NORTH 01 DEGREE 41 MINUTES 08 SECONDS EAST; 2) THENCE NORTH 00 DEGREES 41 MINUTES 05 SECONDS WEST, 109.04 FEET; 3) THENCE NORTH 03 DEGREES 21 MINUTES 52 SECONDS EAST, 102.39 FEET; 4) THENCE NORTHERLY, 333.69 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3889.83 FEET AND A CHORD BEARING NORTH 05 DEGREES 26 MINUTES 56 SECONDS WEST; 5) THENCE NORTH 15 DEGREES 56 MINUTES 15 SECONDS WEST, 76.93 FEET; 6) THENCE NORTHERLY, 694.03 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3879.83 FEET AND A CHORD BEARING NORTH 14 DEGREES 09 MINUTES 21 SECONDS WEST TO THE POINT OF BEGINNING; 7) THENCE CONTINUING NORTHWESTERLY, 521.68 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 3879.83 FEET AND A CHORD BEARING NORTH 23 DEGREES 07 MINUTES 57 SECONDS WEST; 8) THENCE NORTH 25 DEGREES 28 MINUTES 49 SECONDS WEST, 147.06 FEET; THENCE NORTH 63 DEGREES 18 MINUTES 38 SECONDS EAST, 296.07 FEET; THENCE SOUTHEASTERLY, 764.38 FEET ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 450.00 FEET AND A CHORD BEARING SOUTH 68 DEGREES 01 MINUTE 39 SECONDS EAST; THENCE SOUTH 19 DEGEES 45 MINUTES 54 SECONDS EAST, 252.55 FEET; THENCE SOUTH 70 DEGREES 14 MINUTES 06 SECONDS WEST, 752.89 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY ILLINOIS.

ZONE PARCEL 4:

THAT PART OF THE SOUTH HALF OF SECTION 29, THE NORTH HALF OF SECTION 32 AND THE NORTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 29; THENCE SOUTH ALONG THE NORTH-SOUTH LINE OF SAID SECTION 20, A DISTANCE OF 366.30 FEET TO THE SOUTHWEST CORNER OF A TRACT DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336 FOR A POINT OF BEGINNING; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 1331.04 FEET; THENCE SOUTH 11 DEGREES 48 MINUTES 48 SECONDS WEST, 291.56 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 84 DEGREES 45 MINUTES 06 SECONDS EAST, 1898.36 FEET ALONG SAID CENTERLINE; THENCE SOUTH 61 DEGREES 29 MINUTES 30 SECONDS EAST, 274.10 FEET; THENCE SOUTH 28 DEGREES 21 MINUTES 39 SECONDS WEST, 2296.81 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES 19 MINUTES 42 SECONDS WEST, 162.28 FEET ALONG SAID SOUTH LINE TO THE NORTHEASTERLY LINE OF PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDING OUTLINED IN CASE NUMBER 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THE FOLLOWING FIVE COURSES ARE ALONG SAID NORTHEASTERLY LINE; 1) THENCE NORTH 54 DEGREES 12 MINUTES 42 SECONDS WEST, 371.45 FEET; 2) THENCE NORTHWESTERLY, 194.73 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 2989.79 FEET AND A CHORD BEARING NORTH 56 DEGREES 04 MINUTES 39 SECONDS WEST; 3) THENCE NORTH 57 DEGREES 56 MINUTES 37 SECONDS WEST, 490.70 FEET; 4) THENCE NORTH 68 DEGREES 34 MINUTES 48 SECONDS WEST, 877.13 FEET; 5) THENCE NORTH 65 DEGREES 46 MINUTES 04 SECONDS WEST, 995.22 FEET TO THE SOUTHEAST CORNER OF PARCEL NO. E-8-18-001 AS DESCRIBED IN QUIT CLAIM DEED RECORDED AS DOCUMENT 2018K057461; THE FOLLOWING TWO COURSES ARE ALONG THE NORTHERLY LINE OF SAID TRACT: 1) THENCE NORTH 40 DEGREES 12 MINUTES 22 SECONDS WEST, 5.22 FEET; 2) THENCE NORTHWESTERLY, 240.13 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 575.00 FEET AND A CHORD BEARING NORTH 52 DEGREES 10 MINUTES 11 SECONDS WEST; THENCE NORTH 21 DEGREES 15 MINUTES 29 SECONDS WEST, 394.29 FEET; THENCE NORTH 09 DEGREES 35 MINUTES 15 SECONDS WEST, 683.25 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 393.53 FEET ALONG SAID CENTERLINE; THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 964.35 FEET; THENCE NORTH 81 DEGREES 08 MINUTES 10 SECONDS WEST, 191.51 FEET; THENCE NORTH 08 DEGREES 51 MINUTES 50 SECONDS EAST, 514.78 FEET; THENCE NORTH 14 DEGREES 20 MINUTES 19 SECONDS EAST, 1017.33 FEET; THENCE SOUTH 69 DEGREES 00 MINUTES 36 SECONDS EAST, 156.76 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

ZONE PARCEL 5-EAST:

THAT PART OF THE SOUTH HALF OF SECTION 29 AND THE NORTH HALF OF SECTION 32, BOTH IN TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 29; THENCE SOUTH ALONG THE NORTH-SOUTH LINE OF SAID SECTION 20, A DISTANCE OF 366.30 FEET TO THE NORTH LINE OF A TRACT DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336; THENCE NORTH 69 DEGREES 00 MINUTES 36 SECONDS WEST, 156.76 FEET; THENCE SOUTH 14 DEGREES 20 MINUTES 19 SECONDS WEST, 1017.33 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 08 DEGREES 51 MINUTES 50 SECONDS WEST, 514.78 FEET; THENCE SOUTH 81 DEGREES 08 MINUTES 10 SECONDS EAST, 191.51 FEET; THENCE SOUTH 04 DEGREES 42 MINUTES 24 SECONDS WEST, 964.35 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 393.53 FEET; THENCE SOUTH 09 DEGREES 35 MINUTES 15 SECONDS EAST, 683.25 FEET; THENCE SOUTH 21 DEGREES 15 MINUTES 29 SECONDS EAST, 394.29 FEET TO THE NORTHERLY LINE OF PARCEL NO. E-8-18-001 AS DESCRIBED IN QUIT CLAIM DEED RECORDED AS DOCUMENT 2018K057461; THE FOLLOWING TWO COURSES ARE ALONG SAID NORTHERLY LINE; 1) THENCE WESTERLY 217.38 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 575.00 FEET AND A CHORD BEARING NORTH 74 DEGREES 57 MINUTES 51 SECONDS WEST; 2) THENCE NORTH 85 DEGREES 47 MINUTES 41 SECONDS WEST, 250.13 FEET TO A POINT ON THE EAST LINE OF PARCEL E8-28.3 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDING OUTLINED IN CASE NUMBER 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THE FOLLOWING TWO COURSES ARE ALONG THE EASTERLY LINE OF SAID PARCEL E8-28.3; 1) THENCE NORTH 21 DEGREES 15 MINUTES 29 SECOND WEST, 199.72 FEET; 2) THENCE NORTH 09 DEGREES 35 MINUTES 15 SECONDS WEST, 826.04 FEET TO THE CENTERLINE OF AFOREMENTIONED SEAVEY ROAD; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 216.88 FEET; THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 33.00 FEET; THENCE NORTH 77 DEGREES 30 MINUTES 30 SECONDS WEST, 234.68 FEET; THENCE NORTH 06 DEGREES 20 MINUTES 24 SECONDS WEST, 145.44 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 12 SECONDS WEST, 147.37 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 08 SECONDS EAST, 287.71 FEET; THENCE NORTHERLY, 45.33 FEET ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 1870.08 FEET AND A CHORD BEARING NORTH 10 DEGREES 37 MINUTES 54 SECONDS EAST; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 612.74 FEET; THENCE NORTH 23 DEGREES 43 MINUTES 23 SECONDS EAST, 127.64 FEET; THENCE NORTH 31 DEGREES 02 MINUTES 48 SECONDS EAST, 154.30 FEET; THENCE SOUTH 79 DEGREES 22 MINUTES 50 SECONDS EAST, 563.45 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

ZONE PARCEL 5-WEST:

THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES 32 MINUTES 02 SECONDS EAST 220.22 FEET; THENCE NORTH 86 DEGREES 55 MINUTES 13 SECONDS EAST 1463.92 FEET; THENCE NORTH 86 DEGREES 55 MINUTES 14 SECONDS EAST, 175.00 FEET; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 266.14 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 184.98 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 1723.08 FEET ALONG SAID CENTERLINE TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 06 DEGREES 54 MINUTES 54 SECONDS EAST, 1165.88 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL E8-28.2, SAID POINT ALSO BEING ON THE NORTHERLY LINE OF PARCEL E8-28A PER SAID CASE 71-ED-7077; THE FOLLOWING FOUR COURSES ARE ALONG THE SAID NORTHERLY LINE; 1) THENCE SOUTH 83 DEGREES 24 MINUTES 20 SECONDS WEST, 669.96 FEET; 2) THENCE NORTH 62 DEGREES 24 MINUTES 06 SECONDS WEST, 845.31 FEET; 3) THENCE NORTH 36 DEGREES 34 MINUTES 45 SECONDS WEST, 711.99 FEET; 4) THENCE NORTH 30 DEGREES 40 MINUTES 15 SECONDS WEST, 74.83 FEET; THENCE NORTH 03 DEGREES 05 MINUTES 31 SECONDS EAST, 300.00 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

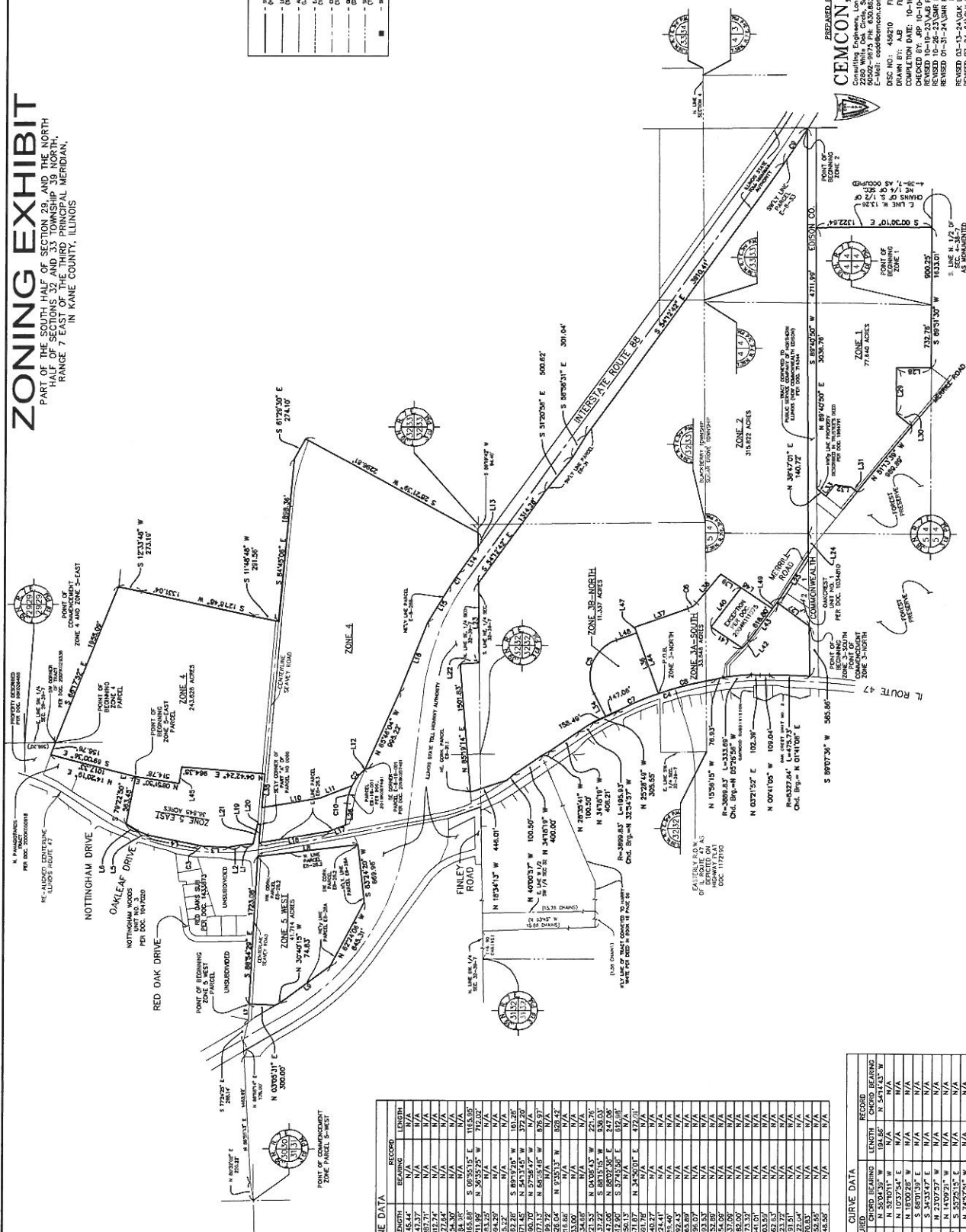
Property Index Numbers:

11-29-352-001	11-32-200-005	14-04-100-011
11-29-376-011	11-32-200-013	14-04-100-012
11-29-376-012	11-32-200-014	14-04-100-022
11-29-400-006	11-32-328-004	14-04-100-023
11-29-400-007	11-32-328-007	14-04-100-024
11-30-477-004	11-32-426-004	14-04-100-026
11-31-200-016	11-32-426-006	14-04-100-028
11-31-200-017	11-32-426-009	14-04-100-030
11-32-100-005	11-33-100-014	14-04-100-032
11-32-100-021	11-33-100-015	14-04-200-004
11-32-100-022	11-33-300-003	14-04-200-019
11-32-100-023	11-33-300-007	14-05-200-028
11-32-100-025	11-33-400-012	14-05-200-041
11-32-200-001	14-04-100-001	

Exhibit B



- LEGEND**
- ELEVATION BOUNDARY LINE
 (Purple Solid Line)
 - LOT LINE / PROPERTY LINE
 (Green Line)
 - - - LOT LINE / PROPERTY LINE
 (Light Solid Line)
 - - - EXISTING LINE AMOUNT OF EXISTENT
 CONTRIBUTION (Blue)
 - - - CONTRIB LINE
 (Dimple Dashed Line)
 - - - QUARTER SECTION LINE
 (Double Dashed Line)
 - - - SECTION LINE
 (Pink Dashed Line)
 - SET CONCRETE MONUMENT



LINE	MEASURED			RECORD		
	READING	LENGTH	READING	READING	LENGTH	READING
L1	N/A	N/A	N/A	N/A	N/A	N/A
L2	N/A	N/A	N/A	N/A	N/A	N/A
L3	N 05:13.1	W	14.31	N/A	N/A	N/A
L4	N 07:42.08	E	287.71	N/A	N/A	N/A
L5	N 23:54.21	E	127.44	N/A	N/A	N/A
L6	N 30:39.48	E	154.30	N/A	N/A	N/A
L7	N 05:34.4	E	158.86	N/A	N/A	N/A
L8	N 05:34.4	E	158.86	N/A	N/A	N/A
L9	N 05:34.5	E	71.95	S 00:25.55	E	110.30
L10	N 05:34.5	E	71.95	N 35:25.55	E	712.02
L11	N 05:34.5	E	68.23	N/A	N/A	N/A
L12	N 05:32.2	E	5.32	N/A	N/A	N/A
L13	N 05:34.2	E	113.28	S 00:19.25	W	16.25
L14	N 05:34.2	E	113.28	S 00:19.25	W	16.25
L15	N 05:34.2	E	149.70	N 58:45.45	W	378.97
L16	N 05:34.2	E	149.70	N 58:45.45	W	378.97
L17	N 02:13.1	E	106.04	N 25:13.3	N	320.42
L18	N 02:13.1	E	106.04	N 25:13.3	N	320.42
L19	S 05:31.25	E	21.68	N/A	N/A	N/A
L20	N 07:16.5	E	23.65	N/A	N/A	N/A
L21	N 07:16.5	E	23.65	N/A	N/A	N/A
L22	S 03:37.45	E	221.25	N 04:05.13	W	271.76
L23	N 03:37.45	E	221.25	S 08:15.35	W	538.03
L24	N 03:37.45	E	91.72	S 07:24.30	E	512.85
L25	N 03:37.45	E	91.72	S 07:24.30	E	512.85
L26	N 03:37.45	E	255.15	N/A	N/A	N/A
L27	N 03:37.45	E	255.15	N 23:01.1	E	N/A
L28	N 00:02.30	E	361.76	N/A	N/A	N/A
L29	S 03:31.25	E	540.27	N/A	N/A	N/A
L30	N 03:31.25	E	540.27	N/A	N/A	N/A
L31	N 03:31.25	E	65.40	N/A	N/A	N/A
L32	N 05:50.05	E	139.245	N/A	N/A	N/A
L33	N 05:50.05	E	139.245	N/A	N/A	N/A
L34	N 03:13.30	E	296.07	N/A	N/A	N/A
L35	S 1:01.15	E	154.00	N/A	N/A	N/A
L36	S 1:01.15	E	154.00	N/A	N/A	N/A
L37	S 04:44.59	E	43.06	N/A	N/A	N/A
L38	S 04:44.59	E	43.06	N/A	N/A	N/A
L39	S 03:34.10	E	255.09	N/A	N/A	N/A
L40	S 03:34.10	E	255.09	N/A	N/A	N/A
L41	N 3:35.440	E	441.01	N/A	N/A	N/A
L42	N 3:35.440	E	441.01	N/A	N/A	N/A
L43	S 4:33.005	E	103.50	N/A	N/A	N/A
L44	N 07:04.10	E	103.50	N/A	N/A	N/A
L45	N 8:10.10	E	191.51	N/A	N/A	N/A
L46	N 8:10.10	E	191.51	N/A	N/A	N/A
L47	S 7:04.50	E	76.83	N/A	N/A	N/A
L48	S 7:04.50	E	255.55	N/A	N/A	N/A

[illegible]

PREPARED BY:

PREPARED BY:
CEMCON, Ltd.

Consulting Engineers, Architects, Surveyors & Planners
 22250 Wilshire, Dept. C, Suite 100
 Encino, CA 91436
 TEL: (818) 682-2199 FAX: (818) 682-2199
 E-Mail: code@ccmcon.com Website: www.ccmcon.com

Exhibit C



LEGEND

	Proposed Area Boundary
	Existing Property Boundary
	Proposed Right of Way (Final alignment will be determined at time of Final Plat)
	Area 1 (Residential)
	Area 2 (Residential)
	Area 3 (Commercial, Retail, Office, Civic, Residential)
	Area 4 (Business Park)
	Area 5 (Commercial, Retail, Office, Civic, Residential)
	Green Space / Private Parks
	Wetlands
	Stormwater Facility

Area Summary								
Location	Gross Area	ROW	Stormwater Facility	Green Space	Private Park	Open Space	Net Area	Percent of Open Space
Area 1	77.6	2.5	9.3	0.0	2.0	11.3	63.8	14.6%
Area 2	315.8	9.5	34.6	100.1	0.0	134.7	171.4	42.7%
Area 3	45.0	2.3	0.0	11.9	7.0	18.9	23.8	42.0%
Area 4	244.1	5.0	31.7	23.9	0.0	55.6	183.5	22.8%
Area 5	78.6	2.1	7.5	7.5	0.0	15.0	61.5	19.1%
Site Totals	761.1	21.4	83.1	143.4	9.0	235.5	504.2	36.9%

This plan is conceptual and subject to change. Neither Sugar Grove LLC nor any of its affiliates make any representation or warranty, expressed or implied, as to its accuracy or completeness.



Park and roadway names provided herein are provided for reference purposes and are subject to change. This plan is conceptual and subject to change. Neither Sugar Grove LLC nor any of its affiliates makes any representation or warranty, express or implied, as to its accuracy or completeness.

Exhibit D

Total TIF Budget - All Phases	
TIF Formation Costs	\$ 200,000
Mass Earthwork and Drainage Improvements	\$ 26,202,388
Community Parks, Paths, Enhanced Landscaping/Hardscaping	\$ 8,680,000
Merrill Road	\$ 1,234,233
Denny Road	\$ 8,049,548
Route 47	\$ 16,059,542
Seavey Road	\$ 11,961,322
Town Center Roads and Utilities	\$ 2,066,954
Water System Improvements - Distribution Mains	\$ 11,067,469
Water System Improvements - 750,000 Gal Tank	\$ 5,976,880
Water System Improvements - PRV/BP	\$ 1,719,955
Sanitary Sewer - Collection	\$ 1,775,988
Subtotal Costs =	\$ 94,994,279
Project Contingency	\$ 14,219,142
Total Estimated TIF Budget =	\$ 109,213,421

CONCEPT VILLAGE GREEN AND VILLAGE PARK PLANS



Example Stage



Example Playground



Example Splash Pad



Exhibit G

REGISTERED
NO. R-_____

PRINCIPAL AMOUNT
\$_____

NOTE

**VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS
SPECIAL TAX INCREMENT REVENUE NOTE**

I-88 and IL-47 Redevelopment Project Area

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE. ACCORDINGLY, THIS NOTE MAY BE SOLD OR OTHERWISE TRANSFERRED ONLY IN TRANSACTIONS IN WHICH THIS NOTE IS REGISTERED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR IN TRANSACTIONS IN WHICH THIS NOTE IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE VILLAGE HAS NOT UNDERTAKEN ANY OBLIGATION TO CAUSE THIS NOTE TO BE REGISTERED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, OR TO COMPLY WITH ANY EXCEPTION THAT MAY BE AVAILABLE UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. THE REGISTERED OWNER OF THIS NOTE AGREES THAT ANY TRANSFER OF THIS NOTE WILL BE IN ACCORDANCE WITH THE PROVISIONS OF THE REDEVELOPMENT AGREEMENT AND ALL ORDINANCES OF THE VILLAGE AUTHORIZING THE ISSUANCE OF THIS NOTE.

Registered Owner: _____

Interest Rate: _____

Issue Date: _____, 202__

Maturity Date: _____

WHEREAS, pursuant to its powers and in accordance with the requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, (the “TIF Act”), the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois (the “Corporate Authorities”) pursuant to Ordinance Nos. _____, _____ and _____ adopted on _____, 2024 designated a Redevelopment Project Area and approved an Eligibility Report and Redevelopment Plan and Project for the redevelopment of the Redevelopment Project Area known as the I-88 and IL-47 Redevelopment Project Area and adopted the TIF Act as applicable to the Redevelopment Project Area; and,

WHEREAS, on _____, 2024, the Corporate Authorities approved a certain Redevelopment Agreement (the “*Redevelopment Agreement*”) with Sugar Grove LLC, an Illinois limited liability company (the “*Developer*” or the “*Owner*”) the terms and provisions of which are incorporated herein by reference, pertaining to the development of certain property, legally described therein (the “*Subject Property*” or the “*Property*”), which Redevelopment Agreement provides for the reimbursement to the Developer of certain “Eligible Redevelopment Project Costs” as defined by the TIF Act, to be incurred by the Developer in connection with the development of the Subject Property (the “*Project*”); and,

WHEREAS, pursuant to Article V of the Redevelopment Agreement, the Village is obligated to reimburse the Developer for Eligible Redevelopment Project Costs from Incremental Taxes both of which are limited by the terms of the Redevelopment Agreement. The Village has agreed to issue this Note with interest at the rate of _____ Percent (____%) per annum on the amount hereinabove stated as hereinafter set forth.

NOW, THEREFORE, the Village, by and through the Corporate Authorities, covenants and agrees as follows:

1. *Incorporation of recitals and definitions of terms.* The foregoing recitals are incorporated into this Note as if they were fully set forth in this *Section 1*.

2. *Promise to pay.* The Village promises to pay to the order of the Developer or its successor as the holder of this Note (“*Holder*”), when and as provided in the Redevelopment Agreement together with interest on the balance of such principal sum outstanding from time to time at the rate of _____ Percent (____%) per annum. Interest under this Note will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Except as provided in Section 5.4(b) of the Redevelopment Agreement, payments and prepayments on account of the indebtedness evidenced by this Note shall be applied first, to accrued and unpaid interest on the principal balance of this Note and second to the payment of principal.

3. *Pledge of, and lien on, Incremental Taxes deposited in the Grove Subaccount, as defined in the Redevelopment Agreement.* THIS NOTE SHALL BE PAYABLE SOLELY FROM INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT (AS DEFINED IN THE REDEVELOPMENT AGREEMENT) FROM TIME TO TIME AND SUBJECT TO THE TERMS AND CONDITIONS OF SAID REDEVELOPMENT AGREEMENT. THIS NOTE SHALL NOT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE VILLAGE, AND PRINCIPAL OF AND INTEREST ON THIS NOTE ARE PAYABLE SOLELY FROM INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT AFTER PAYMENT OF ALL OBLIGATIONS HAVING A PRIORITY OVER THIS NOTE, IF ANY. THE HOLDER OF THIS NOTE ACCEPTS THE RISK THAT THE AMOUNT OF INCREMENTAL TAXES DEPOSITED INTO THE GROVE SUBACCOUNT MAY NOT BE SUFFICIENT TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE HOLDER OF THIS NOTE SHALL

NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE VILLAGE, THE COUNTY OF KANE, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

4. *Payments.* Payments on account of the indebtedness evidenced by this Note shall be made annually to the order of the Holder by check or wire transfer of lawful money of the United States of America, pursuant to instructions provided by the Holder in writing from time to time, until December 31, 2048 or twenty years from the date of issuance, whichever comes first.

5. *Limited obligation of the Village.* THIS NOTE IS NOT SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE AND IS NOT PAYABLE OUT OF ANY FUND OF THE VILLAGE OTHER THAN AS SET FORTH IN THE REDEVELOPMENT AGREEMENT. THIS NOTE CONSTITUTES A LIMITED OBLIGATION OF THE VILLAGE, AND ALL PAYMENTS DUE UNDER THIS NOTE SHALL BE PAYABLE SOLELY FROM THE GROVE SUBACCOUNT AS OBLIGATED IN THE REDEVELOPMENT AGREEMENT AND SUBJECT TO THE TERMS AND CONDITIONS OF THE REDEVELOPMENT AGREEMENT.

6. *Default.* If funds are available to make any payment required by this Note, and if the Village thereafter fails to make such payment, the Village shall be deemed to be in default under this Note. After any default, the Holder may bring an action at law or in equity in any court of competent jurisdiction to enforce payment of this Note, provided that the Holder shall have first given the Village notice of its intent to bring such action and thirty (30) days to cure any such default. Failure of the Holder to exercise its right to bring an action to remedy a default hereunder shall not constitute a waiver of its right to bring an action to remedy any subsequent default.

7. *Miscellaneous.*

(a) In any provision of this Note is found by a court of competent jurisdiction to be in violation of any applicable law, and if such court should declare such provision to be unlawful, void or unenforceable as written, then it is the intent of the Village and the Holder that such provisions shall be given full force and effect to the fullest possible extent that is legal, valid and enforceable, that the remainder of this Note shall be construed as if such unlawful, void or unenforceable provision was not contained herein, and that the rights, obligations and interests of the Village and the Holder shall continue in full force and effect.

(b) This Note may be freely assigned or pledged (including, without limitation, as collateral to any lender providing project financing) in compliance with applicable laws (including, without limitation, the Securities Act and applicable state securities laws), provided, however, the Village makes no representation or warranty regarding the legality or validity of any such assignment or pledge of this Note.

(c) Any notice, request, demand, instruction or other document to be given or served hereunder shall be addressed, delivered and deemed effective as provided in the Redevelopment Agreement.

(d) The provisions of this Note shall not be deemed to amend the provisions of the Redevelopment Agreement in any respect. To the extent of any conflict or inconsistency between the provisions of the Redevelopment Agreement and the provisions of this Note, this Note shall in all instances supersede and control.

(e) It is hereby certified, recited and declared that all acts, conditions and things required to exist happen and be performed precedent to the issuance of this Note to exist, have happened, have been performed in due time, form and manner as required by law.

This Note is executed as of _____, 2024.

Village of Sugar Grove, Kane County, Illinois

By: _____
Village President

Attest:

Village Clerk

CERTIFICATE OF AUTHENTICATION

This Note is the Note described in the Redevelopment Agreement and is one of the Developer's Notes of the I-88 and IL-47 Redevelopment Project Areas, of the Village of Sugar Grove, Kane County, Illinois.

FINANCE DIRECTOR OF THE VILLAGE OF
SUGAR GROVE, ILLINOIS, as Note Registrar

By: _____
Authorized Representative

Date: _____

Exhibit H

**Form of Request for Reimbursement
REQUEST FOR REIMBURSEMENT**

Village of Sugar Grove
Village Administrator
160 S. Municipal Drive, Suite 110
Sugar Grove, Illinois 60554

Re: Redevelopment Agreement, dated _____, 2024 (the “Agreement”), by and between the Village of Sugar Grove, Kane County, Illinois and Sugar Grove LLC (the “Developer”)

Dear Sir:

You are requested to disburse funds from the Special Tax Allocation Fund pursuant to Article V of the Agreement described above in the amount(s) and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Agreement.

1. Request for Reimbursement No.:
2. Amount requested to be Disbursed:
3. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for those Redevelopment Project Costs for the Project as detailed in Schedule 1 attached to this Request for Reimbursement.
4. The undersigned certifies that:
 - (i) the amounts included in 2 above were made or incurred or financed and were necessary for the infrastructure project described in the Agreement and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;
 - (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for Redevelopment Project Costs;
 - (iii) the expenditures for which amounts are requisitioned represent eligible Redevelopment Project Costs described in the Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth on the attached Schedule 1, with paid invoices, bill of sale, contractor's sworn statement attached for all sums for which reimbursement is requested;
 - (iv) the funds requisitioned are not greater than those necessary to meet obligations due to reimburse the Developer for Redevelopment Project Costs;
 - (v) the principal amount of Redevelopment Project Costs to be reimbursed in accordance with this Request for Reimbursement, together with all amounts reimbursed to the Developer pursuant to the Article V of the Agreement is not in excess of \$109,213,421.
 - (vi) the Developer is not in default under the Development Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement.
5. Attached to this Request for Reimbursement is Schedule 1, together with copies of invoices, bills of sale, contractor's sworn statement and Mechanic's Lien Waivers covering all items for which reimbursement is being requested.

Sugar Grove LLC, an Illinois limited liability company

Date: _____

By:

APPROVED:

Village of Sugar Grove, Kane County, Illinois

Date: _____

By:

Its: _____

MEMO

To: Matt Anastasia, Village of Sugar Grove
From: Geoffrey Dickinson, SB Friedman Development Advisors, LLC
(312) 383-2404, gdickinson@sbfriedman.com
Date: August 9, 2024

RE: **The Grove – Preliminary Project Financial Review**

Introduction

SB Friedman Development Advisors, LLC (SB Friedman) was engaged by the Village of Sugar Grove, Illinois (the "Village") to conduct a preliminary financial review of The Grove project (the "Project"), a proposed horizontal development of approximately 762 acres located near the intersection of I-88 and Sugar Grove Parkway (the "Site"). The Project consists of land development activities, including grading, roadway and infrastructure construction, and preparation of for-sale, development-ready pads (the "Pads" or singular "Pad") that will serve single-family residential, multifamily residential, commercial, and industrial uses.

The land that makes up the Site was acquired by Sugar Grove, LLC (the "Developer") during the 2000s. The Developer will conduct master planning/land development activities to prepare the Site for vertical development. Pads will then be sold to third party developers who will construct and sell/lease buildings.

DEVELOPER REQUEST FOR ASSISTANCE

The Developer has indicated that project feasibility is being challenged by extraordinary construction costs, particularly those related to the construction of roads and infrastructure through the Site. They have indicated that the current improved land market values in this part of Kane County are not high enough to support the significant infrastructure costs necessary to make the Site ready for vertical development.

The Developer is requesting Village financial assistance in the form of annual pay-as-you-go tax increment financing (TIF) funded reimbursements. The Developer estimates that there will be approximately \$109.2M in undiscounted TIF-eligible expenses they are requesting to be reimbursed by the Village through this structure. A TIF district eligibility study process, in accordance with the Illinois Tax Increment Allocation Redevelopment Act (the "Act"), is currently underway.

Data and Methodology

SB Friedman reviewed materials submitted by the Developer and engaged the Developer in subsequent conversations to obtain additional and updated information to best understand and, to the extent possible, validate underlying Project assumptions. The Developer provided the following documents for review:

- Project Site plan and permitted use table, dated July 2024.
- 20-year pro forma, including development budget, cash flow and project assumptions, dated January 2024

- Project incremental property tax projections and assumptions
- Parcel list for the Site
- Fiscal and Economic Impact Analysis prepared by RCLCO Real Estate Consulting for Sugar Grove, LLC dated April 12th, 2024 (the “RCLCO Study”)
- Historic tax bills for parcels comprising the Site

SB Friedman first evaluated the Developer’s incremental property tax projections by reviewing the reasonableness of key inputs and assumptions. Property tax projection models are dependent on a series of assumptions including taxable value per unit or per square foot of development, property tax rates, and absorption pace. Based on the Project information provided by the Developer, SB Friedman prepared independent TIF revenue projections. The Developer and Village reviewed these projections and agreed to use the SB Friedman projections as the basis for the returns analysis and subsequent negotiations.

After constructing the TIF revenue projections, SB Friedman evaluated the financial feasibility of the Project, both with and without Village financial assistance. We conducted a conceptual review of Project development costs, including an evaluation of the bases provided by the Developer for these estimates. We evaluated the appropriateness of the Developer’s Pad sales price assumptions by land use. SB Friedman evaluated absorption rates against historic data.

Specific data sources used in our analysis of the pro forma assumptions include:

- **CoStar.** Building characteristic and analytics data were evaluated, both regionally and in Kane County, to analyze industrial, multifamily, and retail land sales transactions, and the pace of absorption of new development.
- **Real Capital Analytics.** Transaction data were evaluated in and around Kane County to analyze market land sale prices by land use.
- **Third-Party Market Studies/Data Sources.** These data, including information from RealtyRates, PricewaterhouseCoopers, Zillow, and the National Association of Home Builders, were used to evaluate industrial, residential and retail market demand and validate revenue escalation assumptions.

SB Friedman incorporated findings from the research and analyses described above and information from the Developer’s pro forma into an independent financial model for the Project. SB Friedman used this model to adjust some of the Developer’s assumptions and evaluate overall Project feasibility (with and without TIF assistance). As part of the analysis, a SB Friedman derived a benchmark hurdle rate of return based on experience with comparable projects and industry data sources, including PricewaterhouseCoopers and RealtyRates.

The independent financial model was then used to conduct sensitivity tests, where inputs and level of public assistance were adjusted to evaluate impacts on Project returns.

Project Characteristics

The proposed Project, as presented in **Figure 1**, will consist of horizontal land development resulting in the Site being subdivided and sold as development-ready Pads. All Pads will be sold to third-party developers that will then construct and sell/lease vertical development on the Pads. Select land development activities to be completed by the Developer include, but are not limited to, mass grading, erosion and sedimentation control, sanitary sewer improvements, and roadway improvements and extensions. Based on the Developer’s concept plan, vertical development on the Site is separated into several areas, as presented in **Figure 2**.

Figure 1. The Grove Land Use Plan



Source: Developer, dated July 2024

Figure 2. The Grove Area Summary

Location	Gross Acreage [1]	Net Developable Area	Anticipated Vertical Development
Area 1	77.6	63.8	Residential
Area 2	315.8	171.6	Residential
Area 3	45.0	23.8	Commercial, Retail, Office, Civic, Residential
Area 4	244.1	183.5	Business Park
Area 5	78.6	61.5	Commercial, Retail, Office, Civic, Residential
Site Total	761.1	504.2	

[1] Gross acreage includes land area associated with right-of-way, stormwater facilities, parks and open space, and developable land.

Source: Developer, dated July 2024

The land development component includes infrastructure investment including the construction and improvement of roads and arterials, sanitary sewer, and water line extension, mass grading, and storm water management. This work includes improvements to Merrill Road and IL-47, as well as Denny Road and Seavey Road. The infrastructure costs also include expenses associated with roadway landscaping and bike and pedestrian paths. Plans also include a public park that will be centrally located within the Project. The Developer will make all park improvements before deeding to the Village or Park District.

PROJECT SCHEDULE

The Developer intends to begin infrastructure build out and other land development activities in 2024 with completion anticipated in 2037, accounting for current phasing assumptions. The Developer intends to begin selling off Pads in 2025 and finish in 2036. The pace of vertical development is anticipated to closely follow the Pad sales. However, the ultimate pace of vertical development is uncertain, given that it will be undertaken by yet to be identified third party developers.

PUBLIC BENEFITS

The proposed Project is anticipated to benefit the Village of Sugar Grove by creating jobs, generating additional tax revenue, and diversifying the Village's supply of housing. These benefits include, but are not limited to:

- **Municipal Facilities.** The Developer will construct water, sewer, and road infrastructure to serve the Village Hall, along with the rest of the Project. Additionally, the Developer will donate two acres of land for a 750,000-gallon water storage tank and future Village water treatment plant.
- **Construction Period Jobs.** According to the RCLCO Study, the Project and resulting vertical development are anticipated to support 6,390 construction jobs on site, as well as 2,447 indirect construction period jobs in other parts of the County. It is not clear if these jobs are full-time equivalent or not.
- **Permanent Jobs.** According to the RCLCO Study, the Project and resulting vertical development are anticipated to directly create 4,830 jobs including 4,609 on the Site itself in warehousing and distribution, recreation, restaurants, data centers, and health care. In addition, the Project and resulting vertical development are anticipated to create 221 indirect jobs at businesses that its future residents and employees will frequent.
- **Tax Base Growth.** The Project and resulting vertical development will generate additional sales and property tax revenues.
- **Economic Base Growth.** The Project and resulting vertical development will result in more customers for existing commercial businesses in the Village and will help attract new businesses to the Village.
- **Additional Housing.** Once buildings have been constructed, there will be an additional supply of housing in the Village, including a mix of single-family homes, attached townhomes, and multifamily rental apartments,

as well as age-targeted housing. According to RCLCO, the project will create “diversified housing to attract new residents and retain existing residents.”

- **Additional Shopping, Entertainment and Service Options.** At full build out the Project will offer new commercial offerings in Sugar Grove. Anticipated commercial end users include restaurants, entertainment, fitness, personal services, grocery, and pharmacy.
- **Town Center.** The Project’s development budget includes development costs associated with a new walkable and mixed-use Town Center with a Village Green (**Figure 3**) that will serve as community gathering place and location for public events.
- **Open Space.** The Project will provide no less than 10 acres of improved parks collectively within the Site. In addition, at full buildout not less than thirty percent (30%) of the Site shall be reserved and designated as open space, greenbelt, parks, buffers, easements, stormwater management, berms, and/or recreational facilities.
- **Flood Management.** The Project will include sitewide stormwater management and new landscaped stormwater management ponds to help mitigate downstream flooding conditions.

Figure 3: Village Town Center



Source: Developer

TIF Revenue Assumptions and Projections

SB Friedman reviewed the Developer's TIF revenue projections and prepared independent projections to evaluate the amount of incremental property taxes that could be available to support the Project through a public-private financing arrangement. The SB Friedman projections were used for the purpose of sizing financial assistance. Key differences between the Developer and SB Friedman projections are as follows:

- **Estimated base value.** SB Friedman estimated that the base value (in 2022 values) for Project parcels is \$600,146.
- **Tax rates.** SB Friedman prepared separate revenue projections for different parcels and their respective tax codes to account for different 2022 tax rates ranging from 9.372% to 9.436% depending on location.
- **Assessed value escalation.** The Developer's TIF revenue projections assumed that tax revenues would increase annually at a rate of 2.0%. SB Friedman's projections assumed that assessed values increase 2.0% annually. Because the tax rate is assumed to be held constant over the life of the TIF, property tax revenues are estimated to similarly increase by 2.0% annually.
- **School tuition payments and library reimbursements.** The Developer's TIF revenue projection model assumes a 28% set-aside of the incremental property taxes of non-age targeted residential development for reimbursements for school tuition payments and library reimbursements. SB Friedman assumed statutory maximum school district payments of 25% (of increment from all TIF-supported housing) or \$3.8 million annually on average, amounting to a total of \$95.9 million (undiscounted) over the life of the TIF district. SB Friedman also assumed the statutory maximum library district payments of 2% (of increment from TIF-support housing) or \$306,700 annually on average, amounting to a total of \$7.7 million (undiscounted) over the life of the TIF district.
- **Village collections.** The Developer assumed 10% of all incremental property taxes would go to the Village for administrative and other eligible costs. Following discussions with the Village, SB Friedman similarly assumed that the Village would retain 10% of TIF revenues before any Developer reimbursement payments are made.
- **Discount rate.** To calculate the present value (PV) of TIF revenues over time, the Developer used a 6.8% discount rate, based on conversations with the Village. SB Friedman similarly used a 6.8% discount rate for all PV calculations.
- **Equalized assessed value (EAV) assumptions.** SB Friedman used a comparables-based approach to estimate the EAV per square foot or unit for each land use in the Project. This approach is likely to account for tax exemptions, appeals and other adjustments made by the Assessor. SB Friedman identified a subset of comparable projects using third-party data sources, including CoStar. The differences between the Developer's EAV assumptions and SB Friedman's EAV assumptions are presented in **Figure 4**.

Figure 4. EAV Assumption Comparison (2023 Values)

Use	EAV per:	Developer Assumption	SBF Assumption
Business Park	Acre	\$206,272	\$244,000
Retail/Commercial	Acre	\$180,886	\$331,300
Fueling Station	Acre	\$199,208	\$88,800
Multifamily	Unit	\$23,502	\$52,000
60 Foot Lot Width Single Family Home	Unit	\$83,633	\$157,500
70 Foot Lot Width Single Family Home	Unit	\$99,314	\$172,500
51 Foot Lot Width Single Family Active Adult	Unit	\$62,725	\$145,500
65 Foot Lot Width Single Family Active Adult	Unit	\$78,406	\$157,500
Townhomes	Unit	\$47,043	\$118,500
Active Adult Duplex/Townhomes	Unit	\$52,270	\$124,500

Source: SB Friedman, Developer

TIF revenue projections, as prepared by the Developer and SB Friedman are summarized in **Figure 5** below.

Figure 5. Projected Undiscounted TIF Revenues

Projection	Gross TIF Proceeds	Estimated School District Payments	Estimated Library District Payments	Village 10% Hold Back	Net TIF Proceeds
Developer	\$416.4M	\$48.3M [1]	--	\$36.8M	\$331.3M
SB Friedman	\$481.3M	\$95.9 M	\$7.7M	\$37.8M	\$340.0 M

[1] Includes Library District reimbursements.

Source: Developer, SB Friedman

SB Friedman's adjustments to the TIF projections resulted in higher undiscounted net TIF revenues of \$340.0 million compared to the Developer's projection of \$331.3 million. The Developer and the Village accepted SB Friedman's projections and agreed to use SB Friedmans numbers for subsequent negotiations and analysis. As SB Friedman's projections exceed the Developer's projections, it appears that there is adequate TIF capacity from the proposed Project to meet the Developer's request for assistance. However, actual TIF revenues will depend on how the Project performs and how quickly it gets fully built out. The detailed TIF revenue projections prepared by SB Friedman are presented in **Figure A1** in the Appendix.

Developer Pro Forma Assumptions

COST ASSUMPTIONS

Figure 6 presents total development costs, by Project component, from the Developer's pro forma. The total development costs represent the Developer's total investment in the Project. Not all of the total development costs are eligible to be reimbursed with TIF. Cost estimates were provided by the Developer. SB Friedman evaluated the Developer's budget line items on a per square foot or per unit basis and as a percentage of total costs against estimates from comparable projects and SB Friedman's past experience. Roadway and infrastructure costs were evaluated by a qualified third-party engineering firm.

Land development costs—the single biggest expense category—include mass grading and site preparation, landscaping, public park and path improvements, stormwater management facilities, Village-owned water storage facilities and infrastructure, and improvements to public roads including Merrill Road, Seavey Road, Denny Road, and IL-47, along with associated soft costs and contingencies.

Figure 6: Land Development Budget

Development Costs	Developer Assumption [1]
Land Acquisition	\$21,655,520
Due Diligence	\$1,414,376
Construction Due Diligence	\$1,479,315
Construction Fees and Permits	\$73,349
Land Development Costs	\$132,228,926
Sales and Closing Costs	\$1,103,291
Broker Commission	\$2,410,256
Letter of Credit Fees	\$3,576,900
Marketing	\$2,817,866
Overhead	\$8,499,099
HOA Subsidy / Assessment	\$2,480,000
Real Estate Taxes	\$2,178,977
Legal	\$1,275,000
Insurance	\$800,000
TOTAL DEVELOPMENT COSTS	\$181,992,874

[1] Costs reflect Developer budget received January 2024. Costs are shown as incurred and therefore account for inflation over time. Not all costs are eligible to be reimbursed through TIF.

Source: Developer

Based on our high-level review, the Developer's budget assumptions generally appear to be reasonable.

REVENUE ASSUMPTIONS

SB Friedman reviewed the Developer's Pad sales price assumptions. SB Friedman aggregated land sale and benchmark data from various sources including prior project experience, CoStar, Real Capital Analytics, and the National Association of Home Builders. For each Pad, SB Friedman compared the Developer's assumptions to comparable land sales in the local market, evaluating price on one of three different metrics: per square foot of land, per Pad, or as a percentage of estimated building cost.

Based on SB Friedman's review of comparable land sales, the Developer's base land sale price assumptions appear to be reasonable for all of the land uses.

OTHER ASSUMPTIONS

Additionally, SB Friedman reviewed other assumptions in the Developer's cash flow including sale timing and revenue escalation. The following items were adjusted for the purpose of sizing public assistance:

- Cost Escalation.** The Developer's Project schedule assumes that the Pads will be prepared over a span of thirteen years (2024-2037) and sold over a period of twelve years (2025-2036). The Developer assumed an annual 5% escalation for development costs and an annual escalation of 4% for land sale proceeds. It is typical to assume a level of price escalation given natural inflation, market growth, and the land value premiums that will be generated after early phases of the overall project come online. However, based on SB Friedman's experience with similar projects, costs and revenues are typically assumed to escalate at the same rate. Therefore, for the purposes of this analysis, SB Friedman assumed that both development costs and land sale

proceeds would grow at 4% annually. This change resulted in a reduction in total development costs from 182.0M to \$177.9M over the full construction period.

TIF Eligible Costs

The Developer estimates approximately \$109.2M in undiscounted TIF-eligible costs. SB Friedman evaluated the Project's total TIF eligible costs. The Act only allows certain costs to be reimbursed with incremental property taxes. SB Friedman analyzed the estimated Project budget to identify costs eligible for reimbursement. Based on SB Friedman's review of the budget, the high-level categories in the Developer's calculation of TIF-eligible costs include hard costs, softs costs, and construction contingency and are likely to be eligible for TIF reimbursement based on Illinois statute. Specifically, the hard costs budget includes expenses related to mass grading and site preparation; public park space, paths, and amenities; water supply and storage; stormwater management; and improvements to public roads including Merrill Road, Seavey Road, Denny Road, and IL-47. **Figure 7** summarizes the Project's likely TIF eligible costs.

Figure 7: TIF Eligible Costs

From Development Costs [1]	Developer Assumption
TIF Formation Costs	\$200,000
Mass Earthwork and Drainage Improvements	\$26,202,388
Community Parks, Paths, Enhanced Landscaping/Hardscaping	\$8,680,000
Merrill Road	\$1,234,233
Denny Road	\$8,049,548
Route 47	\$16,059,542
Seavey Road	\$11,961,322
Town Center Roads and Utilities	\$2,066,954
Water System Improvements - Distribution Mains	\$11,067,469
Water System Improvements - 750,000 Gallon Tank	\$5,976,880
Water System Improvements - PRV/BP	\$1,719,955
Sanitary Sewer - Collection	\$1,775,988
Contingency [2]	\$14,219,142
TOTAL DEVELOPMENT COSTS	\$109,213,421

[1] Costs reflect Developer budget as shown in the draft Redevelopment Agreement dated August 2, 2024. Costs are shown as incurred and therefore account for inflation over time. Costs will need to be certified by the Village before they can be reimbursed.

[2] Contingency line item can only be reimbursed if it is actually spent and spent on TIF eligible costs.

Source: Developer

The Developer will be required to submit proof of eligible costs incurred and paid prior to the Village making reimbursement payments using incremental property taxes.

Need for Financial Assistance

REQUESTED ASSISTANCE

The Developer is requesting that the Village provide financial assistance to the Project in the form of interest-bearing notes, the total principal amount of all notes collectively to not exceed \$109.2M. Based on SB Friedman's review of the

budget, the high-level categories identified by the Developer are likely to be eligible for TIF reimbursement based on Illinois statute, though any costs will need to be certified by the Village before they can be reimbursed.

RETURN ANALYSIS

SB Friedman uses different return metrics to evaluate the need for financial assistance, depending on the project. In this case, SB Friedman evaluated the Project's need for assistance based on the unleveraged internal rate of return (IRR): the rate of return or discount rate for a project, accounting for initial expenditures to construct the Project and ongoing cash inflows, including any public assistance,

This metric evaluates overall Project feasibility, rather than returns to specific Project financing sources. The unleveraged IRR metric was used because financing term sheets from lenders were not made available. This metric is a more effective measure of Project viability at this stage.

SB Friedman analyzed the Project's need for financial assistance with and without the Developer's requested assistance. For both scenarios, SB Friedman adjusted the Developer's assumed annual cost escalations down to 4%, as described above. SB Friedman's TIF revenue projections were used for the sizing of the Developer assistance, which is expected to be provided through a pay-as-you-go structure. Otherwise, the scenarios reflect the Developer's pro forma assumptions, aside from how IRR is calculated.

IRR Calculation. SB Friedman calculated IRR over the period between 2024 and 2036. All remaining land development costs are anticipated to be incurred, and all Pads are expected to be sold, during this period. According to the Developer's pro forma, The Developer began acquiring land and conducting due diligence for the Project in 2001. The Developer thus calculated IRR from 2001 onwards. SB Friedman accepted all of the Developer's costs over the last two decades, but calculated returns as if all of these costs were incurred in 2024. This change ensures that returns aren't artificially reduced due to the extensive holding period, and better reflects returns if a different developer were to acquire the land and build the same Project today. Any revenues or public assistance going to the Project beyond 2036 were discounted back to 2036 for the purpose of the returns analysis.

SB Friedman's established a return benchmark range based on experience with comparable projects and industry sources, including PricewaterhouseCoopers and Realty Rates. SB Friedman's return analysis finds that without public assistance the Project would generate a negative IRR as revenues do not exceed expected Project costs. SB Friedman's return analysis finds that with the full requested TIF assistance the Project would achieve a 9.54% IRR. This level of return is near the bottom of the observed benchmark range.

Conclusions and Recommendations

Our analysis suggests that the Project requires the full requested TIF assistance in order to achieve financial feasibility. This appears to be driven by the high cost of preparing the Site for development, particularly the cost of building out the public infrastructure to serve the residential and commercial uses across the Project. The revenues associated with selling off the Pads are unable to fully cover the Site preparation costs. Per our analysis, when the Project receives the full TIF assistance requested by the Developer, the Developer achieves a modest return, at the low end of the benchmark range.

SB Friedman recommends that the Village provide any assistance through TIF funds on a pay-as-you-go basis. While providing up-front assistance—such as through general obligation (GO) bonds—results in the lowest cost of funds to the Village, this structure results in the greatest risk to the Village due to development and sale/lease-up risk. If a GO-backed bond is issued to finance land development activities and vertical development stalls or takes longer to occur

than anticipated, the Village's general fund and/or another Village source would be needed to make debt service payments. Any delay in development would also reduce the number of years in which incremental property taxes are captured by the TIF fund, again increasing the likelihood that Village's general obligation might be called upon to service the GO bonds.

Appendix

Figure A1: TIF Revenue Projections

TIF Year	Calendar Year	Gross Incremental Revenue	Less Max. Unit School District Reimbursement	Less Max. Library District Reimbursement	Village 10% Hold Back	Remaining Revenues to TIF Fund after Holdbacks [1]
0	2024	\$0	\$0	\$0	\$0	\$0
1	2025	\$0	\$0	\$0	\$0	\$0
2	2026	\$0	\$0	\$0	\$0	\$0
3	2027	\$0	\$0	\$0	\$0	\$0
4	2028	\$863,415	(\$215,854)	(\$17,268)	(\$63,029)	\$567,264
5	2029	\$3,625,840	(\$906,460)	(\$72,517)	(\$264,686)	\$2,382,177
6	2030	\$7,007,246	(\$1,751,812)	(\$140,145)	(\$511,529)	\$4,603,761
7	2031	\$11,424,469	(\$2,842,281)	(\$227,382)	(\$835,481)	\$7,519,325
8	2032	\$16,970,401	(\$4,018,804)	(\$321,504)	(\$1,263,009)	\$11,367,083
9	2033	\$19,064,815	(\$4,334,984)	(\$346,799)	(\$1,438,303)	\$12,944,729
10	2034	\$20,408,153	(\$4,421,905)	(\$353,752)	(\$1,563,250)	\$14,069,246
11	2035	\$21,542,151	(\$4,510,564)	(\$360,845)	(\$1,667,074)	\$15,003,668
12	2036	\$22,713,324	(\$4,600,996)	(\$368,080)	(\$1,774,425)	\$15,969,824
13	2037	\$25,417,115	(\$5,087,346)	(\$406,988)	(\$1,992,278)	\$17,930,503
14	2038	\$26,502,128	(\$5,189,318)	(\$415,145)	(\$2,089,767)	\$18,807,899
15	2039	\$27,491,758	(\$5,293,329)	(\$423,466)	(\$2,177,496)	\$19,597,467
16	2040	\$28,510,351	(\$5,399,420)	(\$431,954)	(\$2,267,898)	\$20,411,080
17	2041	\$29,081,634	(\$5,507,633)	(\$440,611)	(\$2,313,339)	\$20,820,051
18	2042	\$29,664,342	(\$5,618,010)	(\$449,441)	(\$2,359,689)	\$21,237,202
19	2043	\$30,258,704	(\$5,730,595)	(\$458,448)	(\$2,406,966)	\$21,662,695
20	2044	\$30,864,954	(\$5,845,432)	(\$467,635)	(\$2,455,189)	\$22,096,698
21	2045	\$31,483,328	(\$5,962,565)	(\$477,005)	(\$2,504,376)	\$22,539,382
22	2046	\$32,114,070	(\$6,082,041)	(\$486,563)	(\$2,554,547)	\$22,990,919
23	2047	\$32,900,026	(\$6,203,907)	(\$496,313)	(\$2,619,981)	\$23,579,826
24	2048	\$33,413,651	(\$6,328,209)	(\$506,257)	(\$2,657,918)	\$23,921,266
[2]		\$481,322,000	(\$95,851,000)	(\$7,668,000)	(\$37,780,000)	\$340,022,000

[1] Net incremental revenues after statutory reimbursements and holdbacks to be shared between the Developer and the Village as per the terms of a Redevelopment Agreement.

[2] Undiscounted total incremental revenues and reimbursements.

Source: SB Friedman

Limitations of our Engagement

Our deliverables are based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings/teleconferences with the Village and developers during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the deliverable. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis 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 analyses or the deliverables to reflect events or conditions that occur subsequent to the date of the deliverable. These events or conditions include, without limitation, economic growth trends, governmental actions, changes in state statute or village ordinance, 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 the economic or market factors affecting the proposed project.

Our deliverables are intended solely for your information, for purposes of reviewing a request for financial assistance, and do not constitute a recommendation to issue bonds or other securities. The report should not be relied upon 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 our prior written consent.

We acknowledge that upon submission to the Village of Sugar Grove, the report may become a public document within the meaning of the Freedom of Information Act. Nothing in these limitations is intended to block the disclosure of the documents under such Act.

VILLAGE PRESIDENT
Sue Stillwell

VILLAGE ADMINISTRATOR
Scott Koepfel

VILLAGE CLERK
Tracey R. Conti



VILLAGE TRUSTEES
Heidi Lendi
Matthew Bonnie
Sean Michels
Anthony Speciale
Nora London
Michael Roskopf

ATTACHMENT O

INDUSTRIAL TIF DISTRICT #2
FISCAL YEAR 2024-2025 ANNUAL REPORT
Village of Sugar Grove, Illinois
Kane County

To Whom It May Concern:

This letter serves to confirm that Mr. Scott Koepfel, Village Administrator for the Village of Sugar Grove, is hereby designated as the Tax Increment Financing (TIF) Administrator for the Village of Sugar Grove TIF District No. 3. In this capacity, Mr. Koepfel is authorized to oversee and administer all matters related to the TIF District, including coordination with consultants, developers, and other governmental agencies as necessary.

If you have any questions or require additional information, please do not hesitate to contact my office.
Sincerely,

Sue Stillwell
Village President

Date

EXHIBIT A

PARCEL 1: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8- 28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES 32 MINUTES 02 SECONDS EAST, (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES) 220.20; THENCE NORTH 86 DEGREES 55 MINUTES, 13 SECONDS EAST, 1463.92; THENCE NORTH 86 DEGREES 55 MINUTES 13 SECONDS EAST, 175.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 266.14 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 24 MINUTES 25 SECONDS EAST, 35.22 FEET; THENCE SOUTH 86 DEGREES 54 MINUTES 29 SECONDS EAST, 184.98 FEET ALONG THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 03 DEGREES 05 MINUTES 31 SECONDS WEST, 300.00 FEET PERPENDICULAR TO SAID CENTERLINE TO A NORTHEASTERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 30 DEGREES 40 MINUTES 15 SECONDS WEST, 274.75 FEET ALONG SAID NORTHEASTERLY LINE TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES 47 MINUTES 45 SECONDS WEST, 102.38

SECONDS EAST ALONG SAID LINE 35.22 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 300' OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES 19 MINUTES 42 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES), 94.40 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST, 1996.81 FEET TO THE POINT OF BEGINNING; THENCE NORTH 03 DEGREES 05 MINUTES 31 SECONDS EAST, 332.15 FEET TO THE CENTERLINE OF SEAVEY ROAD; THENCE SOUTH 61 DEGREES 29 MINUTES 30 SECONDS EAST, 141.78 FEET ALONG SAID CENTERLINE TO A LINE DRAWN NORTH 28 DEGREES 21 MINUTES 39 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 28 DEGREES 21 MINUTES 39 SECONDS WEST 300.00 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF THE SOUTH HALF OF SECTION 29 AND THE NORTH HALF OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE FOR A POINT OF BEGINNING; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 758.17 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 11 DEGREES 48 MINUTES 48 SECONDS WEST, 291.56 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE IN THE CENTER LINE OF SEAVEY ROAD; THENCE NORTH 84 DEGREES 45 MINUTES 06 SECONDS WEST, 4.14 FEET ALONG SAID CENTERLINE TO AN ANGLE POINT; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2372.40 FEET ALONG SAID CENTERLINE TO THE SOUTHEASTERLY CORNER OF PART "A" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972 (THE FOLLOWING FIVE COURSES ARE ALONG THE EASTERLY LINE OF SAID PART "A" OF PARCEL NO. 0066); THENCE NORTH 04 DEGREES 42 MINUTES 24 SECONDS EAST, 33.00 FEET; THENCE NORTH 77 DEGREES 30 MINUTES 30 SECONDS WEST, 234.68 FEET; THENCE NORTH 06 DEGREES 20 MINUTES 24 SECONDS WEST, 145.44 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 12 SECONDS WEST, 147.37 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 08 SECONDS EAST, 287.71 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTHERLY, 45.33 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1870.08 FEET, THE CHORD OF SAID CURVE BEARING NORTH 10 DEGREES 37 MINUTES 54 SECONDS EAST; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 361.08 FEET ALONG SAID EASTERLY LINE TANGENT TO THE LAST DESCRIBED COURSE; THENCE SOUTH 85 DEGREES 17 MINUTES 36 SECONDS EAST, 2776.73 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS. BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF THE SOUTH HALF OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 29 AS MONUMENTED BY AN AXLE; THENCE SOUTHERLY, 366.30 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO AN IRON PIPE AT THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN A DEED RECORDED AS DOCUMENT 2001K029336 FOR A POINT OF BEGINNING; THENCE SOUTH 68 DEGREES 17 MINUTES 52 SECONDS EAST, 1955.09 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 2001K029336 TO AN IRON PIPE AT THE FENCE CORNER OF A FENCE LINE BETWEEN PROPERTY OCCUPIED BY DONALD AND RUTH FEECE

AND RALPH AND HELEN RUSSELL; THENCE SOUTH 12 DEGREES 33 MINUTES 48 SECONDS WEST, 273.19 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE SOUTH 12 DEGREES 18 MINUTES 48 SECONDS WEST, 572.87 FEET ALONG SAID OCCUPIED LINE TO AN IRON PIPE; THENCE NORTH 85 DEGREES 17 MINUTES 36 SECONDS WEST, 2776.73 FEET TO THE EASTERLY LINE OF ROUTE 47 AS DEDICATED AND DESCRIBED AS TRACT NO. 2 IN A MISCELLANEOUS RECORD RECORDED AS DOCUMENT 323956 AND DEPICTED ON PLAT OF DEDICATION RECORDED AND FILED IN BLUE PRINT BOOK 8; THENCE NORTH 11 DEGREES 19 MINUTES 34 SECONDS EAST, 251.66 FEET ALONG SAID EASTERLY LINE TO THE SOUTHERLY CORNER OF PART "C" OF PARCEL NO. 0066 IN THE CONDEMNATION PROCEEDINGS OF THE SIXTEENTH JUDICIAL CIRCUIT, KNOWN AS CASE NO. 70ED8972; THENCE NORTH 23 DEGREES 43 MINUTES 23 SECONDS EAST, 127.64 FEET ALONG THE EASTERLY LINE OF ROUTE 47, BEING THE EASTERLY LINE OF SAID PART "C" OF PARCEL NO. 0066, TO AN ANGLE POINT; THENCE NORTH 31 DEGREES 02 MINUTES 48 SECONDS EAST, 154.30 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 79 DEGREES 22 MINUTES 50 SECONDS EAST, 563.45 FEET TO THE SOUTHERLY PROLONGATION OF THE EASTERLY LINE OF PROPERTY CONVEYED TO NICHOLAS PANAGIOTAROS AS PER DEED RECORDED AS DOCUMENT 2000K050918; THENCE NORTH 14 DEGREES 20 MINUTES 19 SECONDS EAST, 1017.33 FEET ALONG SAID PROLONGATED AND EASTERLY LINE TO THE NORTHEAST CORNER OF SAID PANAGIOTAROS PROPERTY; THENCE SOUTH 69 DEGREES 00 MINUTES 36 SECONDS EAST, 156.76 FEET ALONG THE SOUTHERLY LINE OF PROPERTY DESCRIBED IN DEED RECORDED AS DOCUMENT 98K036488 TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 5: THAT PART OF SECTION 29, 30, 31 AND 32 TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 80 DEGREES, 31 MINUTES, 14 SECONDS EAST 220.20 FEET TO AN EXISTING LIMESTONE MONUMENT; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST 1463.91 FEET TO AN EXISTING IRON PIPE STAKE; THENCE NORTH 86 DEGREES, 54 MINUTES, 14 SECONDS EAST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE 175.00 FEET; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST 265.54 FEET TO AN EXISTING CROSS CUT ON THE CENTER OF A CONCRETE BRIDGE OVER BLACKBERRY CREEK FOR A POINT OF BEGINNING; THENCE SOUTH 86 DEGREES, 55 MINUTES, 14 SECONDS EAST ALONG THE CENTER LINE OF SEAVEY ROAD 1908.39 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28.2 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE SOUTH 6 DEGREES, 55 MINUTES, 15 SECONDS EAST ALONG THE WESTERLY LINE OF SAID TRACT 1165.95 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 83 DEGREES, 23 MINUTES, 39 SECONDS WEST ALONG A NORTHERLY LINE OF A TRACT OF LAND KNOWN AS PARCEL E8-28A ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED-7077, AFOREMENTIONED, 669.96 FEET TO AN ANGLE IN SAID NORTHERLY LINE; THENCE NORTH 62 DEGREES, 24 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT 845.31 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 36 DEGREES, 35 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 712.02 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 30 DEGREES, 41 MINUTES, 55 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 349.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 37 DEGREES, 48 MINUTES, 25 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 102.08 FEET TO A LINE DRAWN NORTH 77 DEGREES, 24 MINUTES, 27

SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES, 24 MINUTES, 27 SECONDS EAST ALONG SAID LINE 35.13 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 6: THAT PART OF THE NORTH HALF OF SECTION 32 AND PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 94.40 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 19 MINUTES, 26 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER 161.28 FEET TO THE SOUTHEASTERLY CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28B ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY PROCEEDINGS OUTLINED IN CASE NO. 71-ED-7077 IN THE CIRCUIT COURT OF KANE COUNTY, ILLINOIS; THENCE NORTH 54 DEGREES, 13 MINUTES, 45 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 372.20 FEET TO A POINT OF CURVATURE IN SAID NORTHEASTERLY LINE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 2989.79 FEET AND WHOSE CHORD LINE BEARS NORTH 54 DEGREES, 14 MINUTES, 43 SECONDS WEST FROM THE LAST DESCRIBED POINT AN ARC DISTANCE OF 194.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 57 DEGREES, 58 MINUTES, 47 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 490.70 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 68 DEGREES, 36 MINUTES, 48 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 876.97 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 65 DEGREES, 45 MINUTES, 51 SECONDS WEST 1246.86 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE NORTH 79 DEGREES, 18 MINUTES, 31 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 409.64 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND KNOWN AS PARCEL E8-28. 3 ALSO ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY UNDER CASE NO. 71-ED- 7077, AFOREMENTIONED; THENCE NORTH 21 DEGREES, 25 MINUTES, 46 SECONDS WEST ALONG THE EASTERLY LINE OF SAID PARCEL E8- 28. 3, A DISTANCE OF 246.07 FEET TO AN ANGLE IN SAID EASTERLY LINE; THENCE NORTH 9 DEGREES, 35 MINUTES, 13 SECONDS WEST ALONG SAID EASTERLY LINE 828.42 FEET TO THE CENTER LINE OF SEAVEY ROAD; THENCE SOUTH 85 DEGREES, 18 MINUTES, 20 SECONDS EAST ALONG SAID CENTER LINE 2588.97 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 84 DEGREES, 45 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 1902.50 FEET TO AN EXISTING IRON PIPE STAKE AT AN ANGLE IN SAID CENTER LINE; THENCE SOUTH 61 DEGREES, 31 MINUTES, 32 SECONDS EAST ALONG SAID CENTER LINE 274.10 FEET; THENCE SOUTH 28 DEGREES, 20 MINUTES, 58 SECONDS WEST 2297.15 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 300 FEET THEREOF, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 7: THAT PART LYING EASTERLY OF A LINE DRAWN PARALLEL WITH AND 90 FEET NORMAL DISTANT EASTERLY OF THE CENTER LINE OF ILLINOIS STATE ROUTE 47 OF THAT PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID SOUTHWEST QUARTER, 16.90 CHAINS EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE TO THE

WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED DATED OCTOBER 17, 1844 AND RECORDED APRIL 24, 1848 IN BOOK 10, PAGE 487; THENCE SOUTH 40 DEGREES EAST ALONG SAID WESTERLY LINE 13.83 CHAINS TO THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED TO HARRY WHITE BY DEED DATED NOVEMBER 8, 1844 AND RECORDED DECEMBER 21, 1849 IN BOOK 16, PAGE 56; THENCE SOUTH 68 DEGREES WEST ALONG SAID NORTHERLY LINE 14.80 CHAINS; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32 AFORESAID, 15.78 CHAINS SOUTH OF THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE WEST 1.58 CHAINS; THENCE NORTH THREE AND THREE QUARTERS DEGREES WEST 15.88 CHAINS TO THE POINT OF BEGINNING IN THE TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 8: THAT PART OF SECTION 32 AND PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 580.80 FEET TO THE CENTER LINE OF A ROAD; THENCE NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST ALONG SAID CENTER LINE 625.20 FEET TO THE CENTER LINE OF ILLINOIS STATE ROUTE NO. 47; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 63.08 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075 FOR A POINT OF BEGINNING; THENCE CONTINUING NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST 66.12 FEET TO A POINT THAT IS 129.20 FEET NORTH 87 DEGREES, 59 MINUTES, 00 SECONDS EAST OF THE CENTER LINE OF SAID STATE ROUTE; THENCE NORTH 88 DEGREES, 37 MINUTES, 00 SECONDS EAST 4105.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E8-31, BEING PART OF PREMISES ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY CONDEMNATION PROCEEDINGS HELD IN THE CIRCUIT COURT OF KANE COUNTY AND KNOWN AS CASE NO. 71-ED-7447; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1439.12 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 60 DEGREES, 02 MINUTES, 46 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 301.10 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 52 DEGREES, 25 MINUTES, 58 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 500.73 FEET TO AN ANGLE IN SAID SOUTHWESTERLY LINE; THENCE NORTH 55 DEGREES, 17 MINUTES, 41 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 1314.01 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 88 DEGREES, 15 MINUTES, 15 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 938.03 FEET TO A POINT THAT IS 995.45 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 04 DEGREES, 08 MINUTES, 43 SECONDS WEST 221.76 FEET TO A MONUMENTAL STONE; THENCE SOUTH 84 DEGREES, 15 MINUTES, 40 SECONDS WEST 1502.24 FEET TO THE NORTHEAST CORNER OF PARCEL E8-31. 1, BEING PART OF SAID ILLINOIS STATE TOLL HIGHWAY PREMISES; THENCE SOUTH 19 DEGREES, 39 MINUTES, 49 SECONDS EAST ALONG THE EASTERLY LINE OF SAID PARCEL 447.36 FEET TO THE SOUTHERLY CORNER THEREOF; THENCE SOUTH 41 DEGREES 08 MINUTES 37 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 100.38 FEET TO AN ANGLE IN SAID NORTHEASTERLY LINE; THENCE SOUTH 35 DEGREES, 25 MINUTES, 34 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID STATE ROUTE 72.39 FEET TO THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO HORACE MASON BY DEED RECORDED APRIL 24, 1848 IN BOOK 10 AT PAGE 487; THENCE SOUTH 39 DEGREES, 38 MINUTES, 22 SECONDS EAST ALONG SAID

WESTERLY LINE 328.87 FEET TO A STONE ON THE SOUTHEASTERLY LINE EXTENDED OF LOT 13 IN MARIAN WOODS, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7, BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE SOUTH 66 DEGREES, 02 MINUTES, 22 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE EXTENDED 24.63 FEET TO THE EASTERLY LINE OF SAID STATE ROUTE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID STATE ROUTE AS ESTABLISHED BY DOCUMENT 1172075, A DISTANCE OF 1550.42 FEET TO THE POINT OF BEGINNING, IN BLACKBERRY TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL 9: THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER 580.8 FEET TO THE CENTER LINE OF A GRAVEL ROAD; THENCE NORTH 87 DEGREES 59 MINUTES EAST ALONG SAID CENTER LINE, 625.2 FEET TO THE CENTER LINE OF STATE HIGHWAY NO. 47 FOR THE POINT OF BEGINNING; THENCE NORTH 87 DEGREES 59 MINUTES EAST 129.2 FEET; THENCE NORTH 88 DEGREES 37 MINUTES EAST 215.1 FEET; THENCE SOUTH 09 DEGREES 54 MINUTES EAST 404.5 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES WEST 290.6 FEET TO THE CENTER LINE OF SAID STATE HIGHWAY NO. 47; THENCE NORTHERLY ALONG SAID CENTER LINE 414.8 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING WESTERLY OF A LINE DRAWN 60 FEET EASTERLY OF AND RADially DISTANT FROM THE CENTER LINE OF F.A. ROUTE 47), IN TOWNSHIP OF BLACKBERRY, KANE COUNTY, ILLINOIS.

PARCEL 10: THAT PART OF THE NORTH HALF OF SECTION 4, AND PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE SOUTHEAST QUARTER OF SECTION 32 AND PART OF THE SOUTH HALF OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE NORTH 87 DEGREES 59 MINUTES 00 SECONDS EAST 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST 215.10 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 09 DEGREES 54 MINUTES 00 SECONDS EAST 404.50 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 228.93 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 1363.04 FEET TO THE SOUTH LINE EXTENDED WESTERLY OF UNIT NO. 1 - OAKCREST, SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG SAID SOUTHERLY LINE EXTENDED 585.70 FEET TO THE SOUTHWEST CORNER OF SAID UNIT NO. 1; THENCE NORTH 34 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID UNIT 1, 472.01 FEET TO THE CENTER LINE OF MERRILL ROAD; THENCE SOUTH 55 DEGREES, 09 MINUTES 08 SECONDS EAST ALONG SAID CENTER LINE 56.0 FEET TO AN ANGLE IN SAID MERRILL ROAD CENTER LINE; THENCE SOUTH 57 DEGREES 45 MINUTES 58 SECONDS EAST ALONG SAID CENTER LINE 612.98 FEET TO THE SOUTHEAST CORNER OF SAID UNIT NO. 1, BEING ALSO ON THE NORTH

LINE OF A TRACT OF LAND CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DOCUMENT 714344; THENCE NORTH 88 DEGREES 02 MINUTES 38 SECONDS EAST ALONG THE NORTH LINE OF SAID PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) TRACT, 247.08 FEET TO AN ANGLE IN SAID NORTH LINE; THENCE NORTH 88 DEGREES 36 MINUTES 00 SECONDS EAST ALONG SAID NORTH LINE 4712.94 FEET TO THE SOUTHWESTERLY LINE OF PARCEL E-8-33 ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE 2960.71 FEET TO A LINE DRAWN NORTH 88 DEGREES 37 MINUTES 00 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 37 MINUTES 00 SECONDS WEST 3890.15 FEET TO THE POINT OF BEGINNING, IN SUGAR GROVE AND BLACKBERRY TOWNSHIPS, KANE COUNTY, ILLINOIS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LAKEWOOD SUBDIVISION, BLACKBERRY AND SUGAR GROVE TOWNSHIPS, KANE COUNTY, ILLINOIS; THENCE EASTERLY, 129.20 FEET TO AN ANGLE POINT IN THE CENTER LINE OF A FORMER GRAVEL ROAD (NOW ABANDONED); THENCE NORTH 89 DEGREES 41 MINUTES 51 SECONDS EAST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 215.10 FEET; THENCE SOUTH 08 DEGREES 50 MINUTES 33 SECONDS EAST 404.25 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST 229.34 FEET TO THE EASTERLY LINE OF ILLINOIS STATE ROUTE NO. 47 AS ESTABLISHED BY PROCEEDINGS OF THE CIRCUIT COURT OF THE 16TH JUDICIAL CIRCUIT, KANE COUNTY, ILLINOIS, AND KNOWN AS CASE 70 ED 7738; THENCE SOUTHERLY, 265.47 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3879.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 10 DEGREES 59 MINUTES 30 SECONDS EAST TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTH 15 DEGREES 56 MINUTES 15 SECONDS EAST, 76.93 TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE SOUTHERLY, 45.24 FEET ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3889.83 FEET, THE CHORD OF SAID CURVE BEARING SOUTH 07 DEGREES 34 MINUTES 24 SECONDS EAST TO THE CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE SOUTH 89 DEGREES 47 MINUTES 48 SECONDS EAST, 137.50 FEET ALONG SAID CENTERLINE AS STAKED; THENCE SOUTH 47 DEGREES 39 MINUTES 05 SECONDS EAST, 270.56 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED TO THE POINT OF BEGINNING; THENCE NORTH 33 DEGREES 54 MINUTES 49 SECONDS EAST, 441.01 FEET; THENCE SOUTH 52 DEGREES 48 MINUTES 19 SECONDS EAST, 573.32 FEET; THENCE SOUTH 33 DEGREES 54 MINUTES 49 SECONDS WEST, 440.04 FEET TO THE SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 54 DEGREES 03 MINUTES 27 SECONDS WEST, 470.21 FEET ALONG SAID CENTERLINE OF MERRILL ROAD, AS STAKED; THENCE NORTH 47 DEGREES 39 MINUTES 05 SECONDS WEST, 103.59 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 11: THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE

NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST 393.71 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791 TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF; THENCE NORTH 89 DEGREES 40 MINUTES 50 SECONDS EAST, 3036.76 FEET ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTH HALF TO THE NORTHEAST CORNER OF THE WEST 13.26 CHAINS, AS OCCUPIED, OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH 00 DEGREES 30 MINUTES 10 SECONDS EAST, 1322.63 FEET ALONG THE EAST LINE, AS OCCUPIED, OF SAID WEST 13.26 CHAINS TO THE SOUTHEAST CORNER OF SAID WEST 13.26 CHAINS; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 2045.24 FEET ALONG THE SOUTH LINE, AS MONUMENTED, OF SAID NORTH HALF TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 1602.92 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING TWO TRACTS OF REAL ESTATE:

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF SAID NORTH HALF; THENCE SOUTH 89 DEGREES 07 MINUTES 36 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 99.46 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP AND RANGE AFORESAID TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 483.0 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 47 MINUTES 01 SECONDS EAST, 253.00 FEET ALONG THE NORTHWESTERLY LINE OF PROPERTY DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 1984791; THENCE SOUTH 51 DEGREES 12 MINUTES 59 SECONDS EAST, 165.89 FEET; THENCE SOUTH 06 DEGREES 59 MINUTES 05 SECONDS WEST, 192.43 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 89.40 FEET TO A POINT IN MERRILL ROAD; THENCE NORTH 51 DEGREES 13 MINUTES 39 SECONDS WEST, 267.31 FEET ALONG MERRILL ROAD TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS, AND ALSO EXCEPTNG,

THAT PART OF THE NORTH HALF OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST (BEARINGS ASSUMED FOR DESCRIPTION PURPOSES ONLY), 1156.98 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE CENTER LINE OF MERRILL ROAD, AS IT EXISTED IN 1936; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS EAST, 424.22 FEET ALONG THE NORTH LINE OF SAID QUARTER SECTION, AS MONUMENTED, TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, 391.78 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST, 540.27 FEET; THENCE SOUTH 38 DEGREES 46 MINUTES 21 SECONDS WEST, 224.41 FEET TO A POINT IN MERRILL ROAD; THENCE SOUTH 51 DEGREES 13 MINUTES 39 SECONDS EAST, 345.72 FEET ALONG MERRILL ROAD TO THE AFOREMENTIONED NORTH LINE OF SAID QUARTER SECTION; THENCE NORTH 89 DEGREES 51 MINUTES 30 SECONDS

EAST, 412.23 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, IN SUGAR GROVE TOWNSHIP, KANE COUNTY, ILLINOIS.

Exhibit B

