

AGENDA

RULES MEETING OF THE BOARD OF TRUSTEES VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS

Village Hall

7:00 p.m.

November 28, 2016

Roll Call

1. CN Sound Mitigation/Home Improvement Program – Phase 2, Eastgate Neighborhood One Year Extension

Mayor's Comments

Manager's Comments

Trustee's Comments

Attorney's Comments

Clerk Comments

Audience to Visitors

Adjournment

Agenda Items are Available in the Lobby of Village Hall and on the Village website
www.villageofparkforest.com

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VILLAGE OF PARK FOREST

MEMORANDUM

**TO: John A. Ostenburg, Mayor
Board of Trustees**

FROM: Lawrence G. Kerestes, Director of Community Development

DATE: November 4, 2016

**RE: CN Sound Mitigation/Home Improvement Program – Phase 2, Eastgate
Neighborhood One Year Extension**

BACKGROUND/DISCUSSION:

On September 16, 2013, the Board of Trustees approved Resolution R-13-38 creating a Phase 2 for CN Sound Mitigation/Home Improvement Program for the Eastgate Neighborhood. That action was in response to feedback from a Neighborhood Meeting that took place in the Eastgate neighborhood. On July 20, 2015, the Board took action to approve an extension of the program for a one more year period until December 31, 2016.

The Phase 2 Program mirrored the Phase 1 Program which was adopted September 27, 2010 for properties West of Western Avenue with a tier system of reimbursement levels base on property distance from the CN rail tracks. The Phase 2 Program for the Eastgate neighborhood includes 153 Properties totaling \$519,100. The tier system is as follows:

| | Amount | Units | Total |
|------------------------------------------|---------------|--------------|--------------|
| Tier 1-Abutting Properties | \$7,000.00 | 12 | \$84,000.00 |
| Tier 2-Properties within 250 feet | \$4,500.00 | 58 | \$261,000.00 |
| Tier 3-Properties within 350 Feet | \$3,100.00 | 31 | \$96,100.00 |
| Tier 4-Properties within 500 Feet | \$1,500.00 | 52 | \$78,000.00 |
| Grand Total | | 153 | \$519,100.00 |

The range of improvements will continue to be the same as the current program. Sound insulation materials for the house to include: wall and ceiling insulations, windows, doors, exterior siding in addition to roofing and venting systems. In addition, noise abatement and/or visual mitigation materials, such as landscaping (including fences, berms, shrubs and trees) are acceptable uses. A list of qualifying projects is attached.

The Phase 2 Program was approved for a 2-year term for the program beginning January 1, 2014 through December 31, 2015. In 2015 it was recommended for the Phase 2 Program to be continued one more year. It is again being recommended for the Phase 2 Program to be continued one year until December 2017. The result would be that Phase 1 and Phase 2 would have the exact same duration of 4 years of funding being available to eligible property owners.

To date 25 properties have participated for a total reimbursement of \$93,109 with a total value of \$116,004.

It should be noted that Village Staff has prepared promotional reminder mailings twice per year for all property owners who still have not participated.

SCHEDULE FOR CONSIDERATION: This item will appear at the Rules and Regular Meeting Agendas of November 28, 2016 for Board discussion and consideration.

Types of Sound Mitigation Improvements:

Sound Walls and Fences

- Landscaping walls/Knee Walls

Landscaping

- Berms
- Trees
- Evergreens
- Shrubs/Bushes

Siding

- Replacing with Insulation added

Windows

- Replacement Windows
- Storm Windows
- Maintenance to Existing Windows
- Skylights
- Glass Block Windows

Doors

- Replacing Prime Doors
- Replacing Storm/Screen Doors
- Weather Stripping Existing Doors
- Sidelights

Insulation

- Walls
- Attics

Vents

- Attic Vents
- Kitchen Exhaust Vents
- Through-Wall Exhaust
- Ducted Exhaust

HVAC modifications

- Central Air Conditioning
- Through-Wall Heaters and Air Conditioners
- Return Air
- Whole-House Exhaust Fans

Room Additions at Rear of House

RESOLUTION No. _____

A RESOLUTION AUTHORIZING THE APPROVAL FOR A ONE YEAR EXTENSION FOR THE GENERAL HOME IMPROVEMENT REIMBURSEMENT PROGRAM FOR THE CANADIAN NATIONAL RAILROAD (CN) SOUND MITIGATION FOR PHASE 2 - EASTGATE NEIGHBORHOOD PROPERTIES DESIGNATED IN THIS RESOLUTION

WHEREAS, with the purchase of the EJ&E Railroad and associated Village-owned property by Canadian National Railroad (CN), the Village of Park Forest negotiated for residential noise mitigation funding as part of the finalized settlement package with the rail company; and

WHEREAS, on September 13, 2013, Resolution Number R-13-38 the Board of Trustees adopted a \$519,100 in noise mitigation funding was designated for properties west of Western Avenue for a two year period until December 31, 2015; and

WHEREAS, on July 20, 2015, Resolution Number R-15-27 the Board of Trustees adopted a \$519,100 in noise mitigation funding was designated for properties west of Western Avenue for a one more year period until December 31, 2016; and

WHEREAS, the Village has designed a General Home Improvement Reimbursement Program with the first priority being on sound mitigation improvements to benefit qualified property owners for properties east of Western Avenue as well; and

WHEREAS, the range of improvements which can be considered are noise abatement and/or visual mitigation materials, such as landscaping (including fences, berms, shrubs and trees) is one categorical option for the program. Sound insulation materials for the house to include: wall and ceiling insulations, windows, doors, and exterior siding in addition to roofing and venting systems. Finally, other broad-based home improvements such as kitchen and bathroom remodeling, room additions, patios and garages; and

WHEREAS, the Program is designed for reimbursements in a 4-tier system based on distance from the rail track. The 1st Tier includes properties which directly abut the CN RR tracks and receive \$7,000. The 2nd Tier includes all other properties which are located within 250 feet of the CN rail tracks. These properties receive \$4,500. The 3rd Tier are for properties located within 350 feet of the CN rail tracks. These properties receive \$3,100. The 4th Tier are for properties located roughly within 500 feet of the CN rail. These properties receive \$1,500. The total participation by all 153 properties would be \$519,100 as referenced in the following table:

| | Amount | Units | Total |
|--------------------|---------------|--------------|--------------|
| Tier 1 | \$7,000.00 | 12 | \$84,000.00 |
| Tier 2 | \$4,500.00 | 58 | \$261,000.00 |
| Tier 3 | \$3,100.00 | 31 | \$96,100.00 |
| Tier 4 | \$1,500.00 | 52 | \$78,000.00 |
| Grand Total | | 153 | \$519,100.00 |

1. Eligible properties were delineated as follows:

| | Address | Amount |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Tier 1 | Apache Street – 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28.30 | \$7,000.00 |
| Tier 2 | Algonquin Street – 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 142, 144, 148, 150, 152, 154, 156 Allegheny Street – 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284 Apache Street – 4, 5, 6, 7, 9, 11, 13, 15, 17, 32, 34 | \$4,500.00 |
| Tier 3 | Algonquin Street – 108, 110, 115, 117, 119, 121, 123, 125, 127, 129, 131, 133, 135, 137, 139, 143, 145, 147, 158, 160 Allegheny Street – 230, 232, 292 Allegheny Court – 4, 6, 8 Apache Street – 2, 3, 19, 21, 36 | \$3,100.00 |
| Tier 4 | Algonquin Street – 105, 106, 107, 109, 111, 113, 149, 151, 155, 157, 159, 161 Allegheny Street – 222, 224, 226, 227, 228, 229, 231, 233, 235, 237, 239, 241, 243, 245, 247, 249, 251, 253, 255, 261, 263, 265, 267, 269, 271, 273, 275, 277, 279, 281, 294, 296 Allegheny Court – 7 Antioch Street – 5, 6 Apache Street – 23, 25, 38, 40, 42 | \$1,500.00 |

and

WHEREAS, the Program was approved for a 2-year period until December 31, 2015 and then again for a one more year until December 31, 2016, it will be extended one more year through December 31, 2017; and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Board of Trustees hereby approve the General Home Improvement Reimbursement Program to be in effect from January 1, 2017 through December 31, 2017.

Adopted this day of November, 2016.

APPROVED

ATTEST:

Mayor

Village Clerk

MOTIONS

MOVED that the Consent Agenda and each item contained therein be hereby approved:

1. MOVED, that the Mayor and Board of Trustees Adopt A Resolution Authorizing the Approval for a One-Year Extension for the General Home Improvement Reimbursement Program for the Canadian National Railroad (CN) Sound Mitigation for Phase 2-Eastgate Neighborhood Properties Designated in this Resolution

11/28/16

AGENDA BRIEFING

DATE: November 22, 2016

TO: Mayor Ostenburg
Board of Trustees

FROM: Hildy L. Kingma, AICP
Director of Economic Development and Planning

RE: Ordinance Amending the Land Use and Economic Development Element of the Official Comprehensive Plan and Amending Chapter 78 (“Planning”), Article III (“Official Plan”), Section 78-62 (“Created and Adopted”) of the Code of Ordinances

BACKGROUND/DISCUSSION:

In November 2008, the Village Board adopted the Strategic Plan for Land Use and Economic Development (the “Strategic Plan”) as the land use and economic development elements of the Village’s comprehensive plan. The Strategic Plan identifies six key areas that are highlighted for future development or redevelopment. Concept plans and implementation strategies are established for each of these key areas. The Strategic Plan also encompasses the 211th Street Metra Station Transit Oriented Development Plan as an additional key area included in the Village’s comprehensive plan. This Board agenda item conveys the Plan Commission’s recommendation that the *Hidden Meadows Conceptual Redevelopment Plan* should also be adopted as a key area of the Strategic Plan, and therefore become part of the Village’s comprehensive plan.

In early 2014, the Village hired the planning firm of Houseal Lavigne Associates, LLC, to conduct a market analysis and prepare a concept plan for the former Hidden Meadows golf course property. The consultant worked closely with the Plan Commission and conducted two public workshops attended by adjacent property owners and representatives of Governors State University, the Forest Preserve District of Will County, Plan Commissioners and Board members. The result of their work is the attached *Hidden Meadows Conceptual Redevelopment Plan*. At their meeting on October 11, 2016, the Plan Commission voted unanimously to recommend that the Board of Trustees adopt this plan as an element of the Village’s comprehensive plan.

Section 78-62 of the Municipal Code of Ordinances identifies the 1983 “Park Forest Policies Plan” as the “official comprehensive plan.” It further updates the official comprehensive plan by adopting the 2008 *Strategic Plan for Land Use and Economic Development*, the 2012 *Homes for a Changing Region* plan (the chapters titled “Introduction”, “Park Forest”, and “Appendix” only), and the 2012 *Growing Green: Park Forest Sustainability Plan* as elements of the Village’s official comprehensive plan.

The Village Attorney has reviewed and approved the attached Ordinance.

SCHEDULE FOR CONSIDERATION: This item will appear on the agenda of the Regular Board meeting of November 28, 2016, for Final Reading.

ORDINANCE NO. _____

**AN ORDINANCE AMENDING CHAPTER 78 (“PLANNING”),
ARTICLE III (“OFFICIAL PLAN”), SECTION 78-62 (“CREATED AND ADOPTED”)
OF THE CODE OF ORDINANCES OF THE VILLAGE OF PARK FOREST,
COOK AND WILL COUNTIES, ILLINOIS**

WHEREAS, the Plan Commission of the Village of Park Forest (“Plan Commission”) and Mayor and Board of Trustees recognized the need to prepare for the future development of the former Hidden Meadows golf course property; and

WHEREAS, the Mayor and Board of Trustees and the Plan Commission hired a consultant in February 2014 to conduct a market analysis and prepare a concept plan for the Village-owned property; and

WHEREAS, public workshops to explain the goals of the project and gather public input on the Hidden Meadows plan were held on August 5, 2014, and February 17, 2015; and

WHEREAS, the Plan Commission unanimously recommends that the Hidden Meadows Conceptual Redevelopment Plan be adopted as a key area of the Village’s Strategic Land Use and Economic Development Plan, and therefore become part of the Village’s comprehensive plan.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois, in the exercise of the Village’s home rule powers, as follows:

Section 1. **Recitals Incorporated.** The recitals set forth above constitute a material part of this Ordinance as if set forth in their entirety in this Section 1.

Section 2. **Plan Adopted.** The *Hidden Meadows Conceptual Redevelopment Plan* is hereby adopted as a key area of the land use and economic development element of the comprehensive plan for the Village of Park Forest.

Section 3. **Village Code Amended.** Chapter 78 (“Planning”), Article III (“Official Plan”), Section 78-62 (“Created and Adopted”) of the Code of Ordinances of the Village of Park Forest, Cook and Will Counties, Illinois, is amended by adding the underlined language to read as follows:

Sec. 78-62. Created and Adopted.

There is adopted the official comprehensive plan of the village; such official comprehensive plan having been adopted by the village on March 28, 1983, entitled the "Park Forest Policies Plan." The land use and economic development elements of the official comprehensive plan have been updated by the village pursuant to the adoption of the "Strategic Plan for Land Use and Economic Development," on November 24, 2008. The housing element of the official comprehensive plan has been updated by the village on April 16, 2012, pursuant to

the adoption of the following chapters contained in the Homes for a Changing Region report: (1) Introduction; (2) Park Forest; and (3) Appendix. A sustainability element of the official comprehensive plan has been added by the village on May 14, 2012, pursuant to the adoption of the "Growing Green: Park Forest Sustainability Plan." A new key area of the land use and economic development element of the official comprehensive plan has been added by the village on November 28, 2016, pursuant to the adoption of the "Hidden Meadows Conceptual Redevelopment Plan".

Section 4. Severability and Repeal of Inconsistent Ordinances. If any provision of this Ordinance, or the application of any provision of this Ordinance, is held unconstitutional or otherwise invalid, such occurrence shall not affect other provisions of this Ordinance, or their application, that can be given effect without the unconstitutional or invalid provision or its application. Each unconstitutional or invalid provision, or application of such provision, is severable, unless otherwise provided by this Ordinance. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

Section 5. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval and publication as required by law.

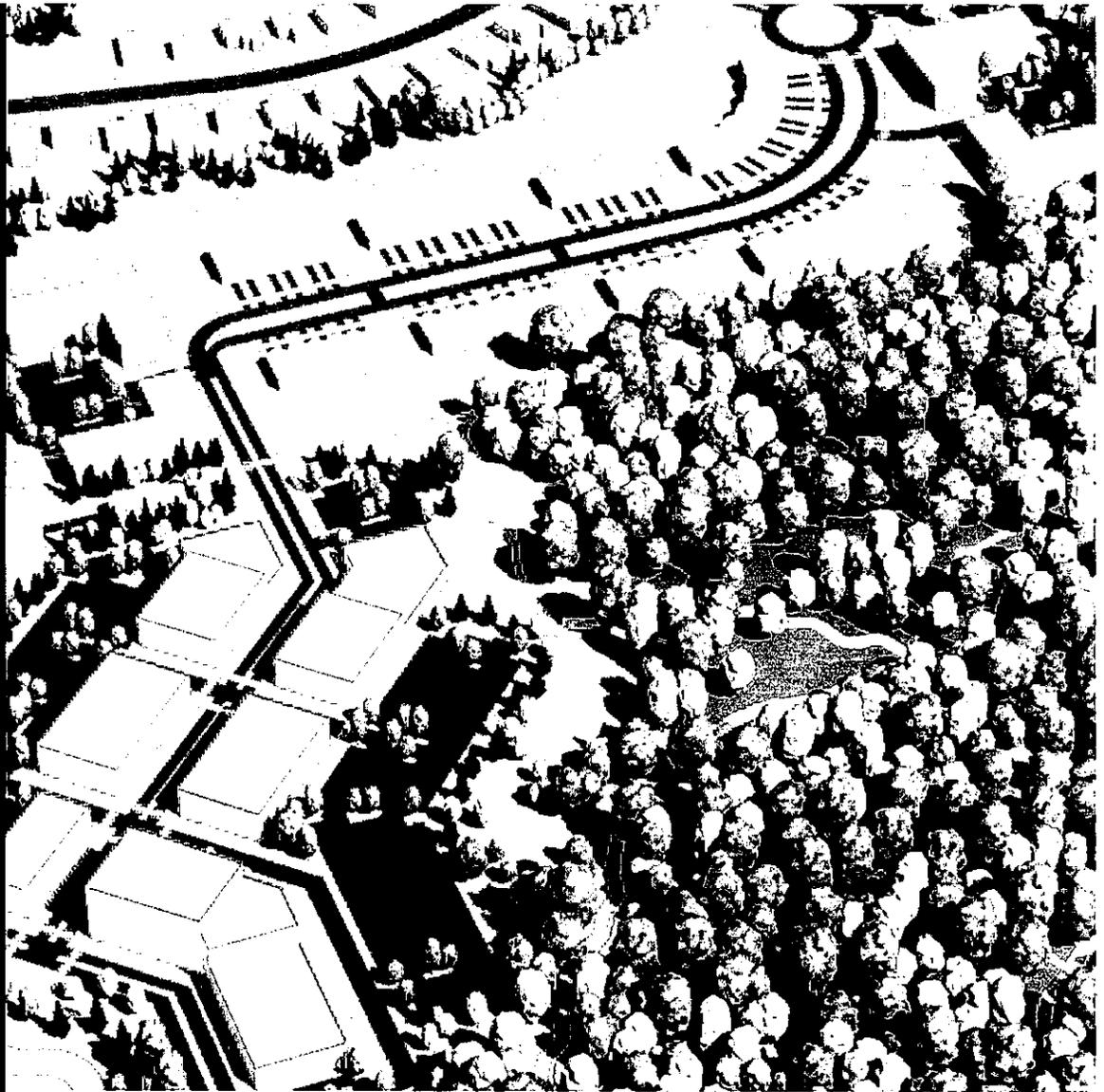
PASSED this _____ day of _____, 2016.

APPROVED:

ATTEST:

MAYOR

VILLAGE CLERK



Hidden Meadows

Conceptual Redevelopment Plan

Park Forest, IL | May 2015

Introduction & Background

The Village of Park Forest currently owns and controls the former Hidden Meadows Golf Course located at the northeast corner of Crawford and Stuenkel Road. The study area includes 72 acres located south of Tamarack Street, and an additional 17.5 acres to the north. The course was closed in 2006 and the Village began the process of exploring a reuse of the site. Following the downturn in the economy and the real estate market, redevelopment plans were put on hold. While the market has not returned to where it was in 2006 or 2007, the Village is taking a proactive approach to reassessing the development potential of the site. While a key consideration is getting property on the tax rolls, it is equally important that a new use can act as a community amenity and a catalyst for additional development.

Houseal Lavigne Associates was retained by the Village to conduct a market assessment and to prepare a redevelopment concept plan for the site. A market analysis was conducted that examined demographic and socioeconomic trends as well as residential, retail, office, and industrial market conditions. Preliminary concept plans were prepared based on a combination of market conditions and physical capacity.

A meeting was held with surrounding property owners to solicit input on their vision for the site. While the neighbors were supportive of redevelopment and understood the importance to the community, they were generally opposed to additional single-family development that would be viewed as competing with their home values.

Several meetings were held with elected and appointed officials as well as Village staff over the past year. In addition, interviews were conducted with brokers and developers as well as local and regional officials including the Will County Forest Preserve, Chicago Southland Economic Development Corporation, and Governors State University. This input was particularly useful in garnering insight into future plans for the area that may have an influence on the site. Past plans and studies were also reviewed to ascertain their relevance on current development potential. This includes: The CMAP Homes for a Changing Region report for Park Forest; South Suburban Retail Investment Study; The 211th Street Metra Station TOD Implementation Study, and previous development plans for the site.

The following highlights some of the key findings of the market assessment and the implications on potential redevelopment of the Hidden Meadows site.

Market Assessment

DEMOGRAPHICS & EMPLOYMENT

Population and households were assessed on a Village wide basis as well as from 10 and 15 minute drives of the Hidden Meadows site. Drive-time was utilized to better emulate consumer behavior for retail uses. While it is recognized that there are and will be other influences on retail market potential, the resident population is more influenced by the amount of time that it takes to travel to a location.



Source: ESRI Business Analyst; Houscal Lavigne/Associates

Drive Time Map

-  5 Minute Drive Time
-  10 Minute Drive Time
-  15 Minute Drive Time

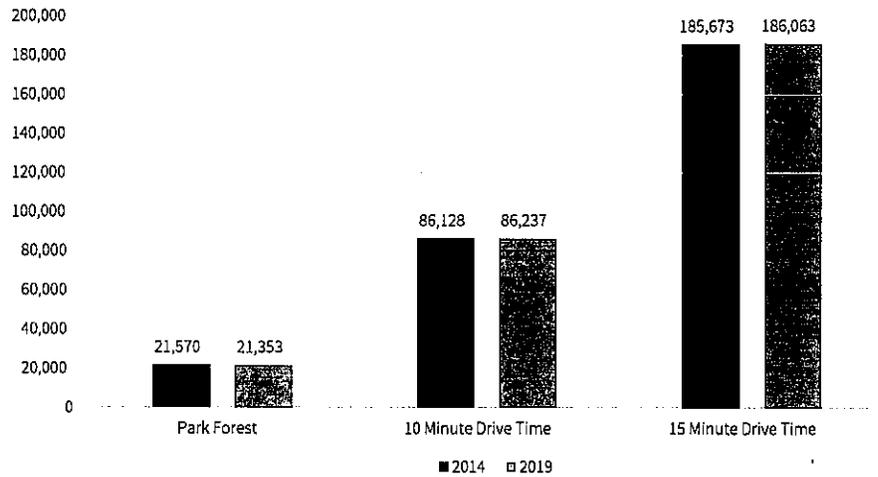
POPULATION, HOUSEHOLDS & INCOME

- ▶ While the Village is projected to experience a slight decrease, the 10 and 15 minute market areas are expected to see increases in population.
- ▶ The median age is rising in all areas with the Village being slightly older
- ▶ Household incomes are rising in all areas, but the ten and fifteen minute market areas will remain more affluent
- ▶ Household incomes are projected in all upper income cohorts (\$75,000+) Although a segment of the population will retire, overall net worth and disposable income will impact market potential
- ▶ While the Village and market area experienced a shift in racial composition over the past decade, the overall makeup is projected to remain relatively stable. The Hispanic population, however, is increasing in all locations

Implications on Redevelopment Potential

The Village and surrounding area has a relatively stable demographic with rising household incomes. The aging population represents a need to provide age targeted housing and commercial options for this segment of the population. The increased median age in the region is partially offset by the student population at Governors State University (GSU). While a majority reside outside of the study area, the daily influx of young people into the area presents additional opportunity. Rising household incomes bodes well for attracting additional retailers and businesses to the area.

Population (2014, 2019)
Park Forest, 10 Minute Drive Time & 15 Minute Drive Time



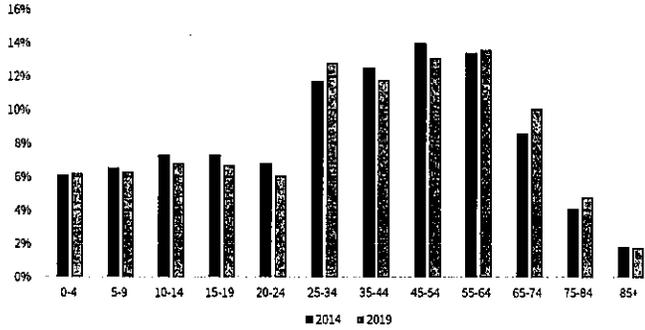
Source: ESRI Business Analyst; U.S. Census; Houseal Lavigne Associates

Race & Ethnicity

| Race and Ethnicity | 2010 | 2014 | 2019 |
|----------------------------|---------|---------|---------|
| | Percent | Percent | Percent |
| White Alone | 33.4% | 34.5% | 35.3% |
| Black Alone | 59.8% | 57.8% | 55.8% |
| American Indian Alone | 0.3% | 0.3% | 0.4% |
| Asian Alone | 0.8% | 0.9% | 1.1% |
| Some Other Race Alone | 2.1% | 2.4% | 2.8% |
| Two or More Races | 3.6% | 4.0% | 4.5% |
| Hispanic Origin (Any Race) | 6.4% | 7.3% | 8.6% |

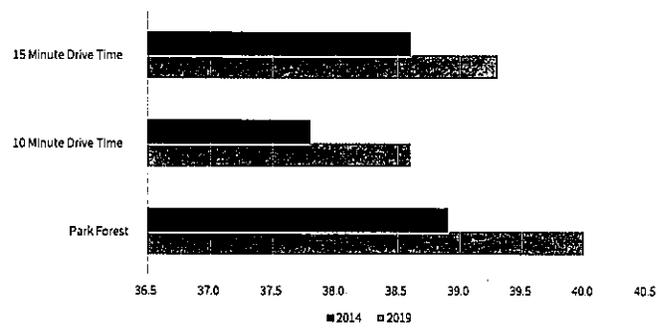
Source: ESRI Business Analyst; U.S. Census; Houseal Lavigne Associates

Age Distribution (2014, 2019)
Park Forest



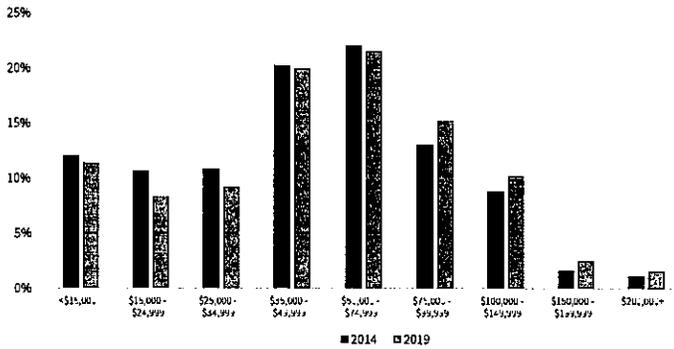
Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

Median Age (2014, 2019)
Park Forest, 10 Minute Drive Time & 15 Minute Drive Time



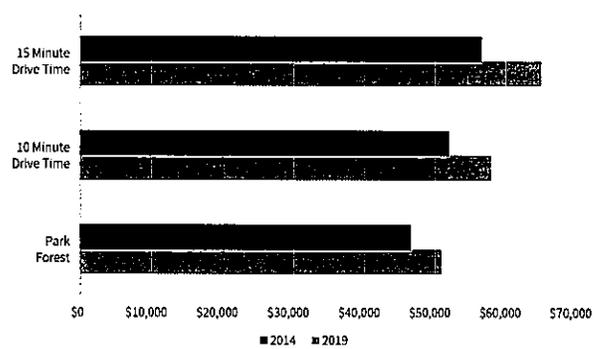
Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

Income Distribution (2014, 2019)
Park Forest



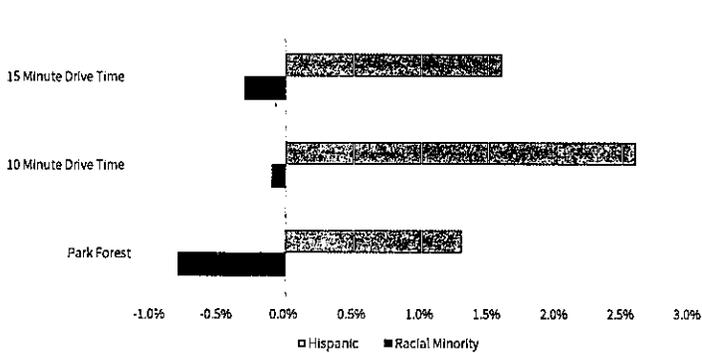
Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

Median Household Income (2014, 2019)
Park Forest, 10 Minute Drive Time and 15 Minute Drive Time



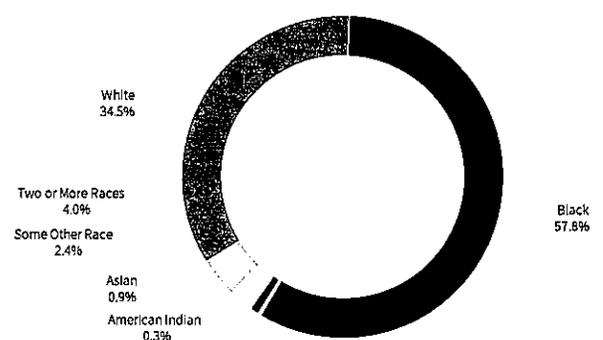
Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

% Change in Minority Population Composition (2014-2019)
Park Forest, 10 Minute Drive Time & 15 Minute Drive Time



Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

Racial Composition (2014)
Park Forest



Source: ESRI Business Analyst; U.S. Census; House of Lavigne Associates

EMPLOYMENT

- ▶ The Village has been experiencing steady growth in employment since 2008 when there was a sharp decline in primary jobs that corresponded with the downturn in the national and regional economy.
- ▶ Healthcare and educational jobs comprise over 40% of jobs in the Village and are also expected to see the largest increase over the next several years
- ▶ The Village has a lower ration of jobs per resident than the larger market areas
- ▶ Most residents travel outside of the Village for work

Implications on Redevelopment Potential

The region has a strong employment base, particularly in healthcare and education, from which to build. In that this is regional, the Village will need to position itself to compete against other municipalities including the provision of the necessary infrastructure and technology to support the needs of companies.

Primary Jobs Per 100 Residents (2014)

Park Forest, 10 Minute Drive Time & 15 Minute Drive Time



Source: ESRI Business Analyst; U.S. Census; Housel Lavigne Associates

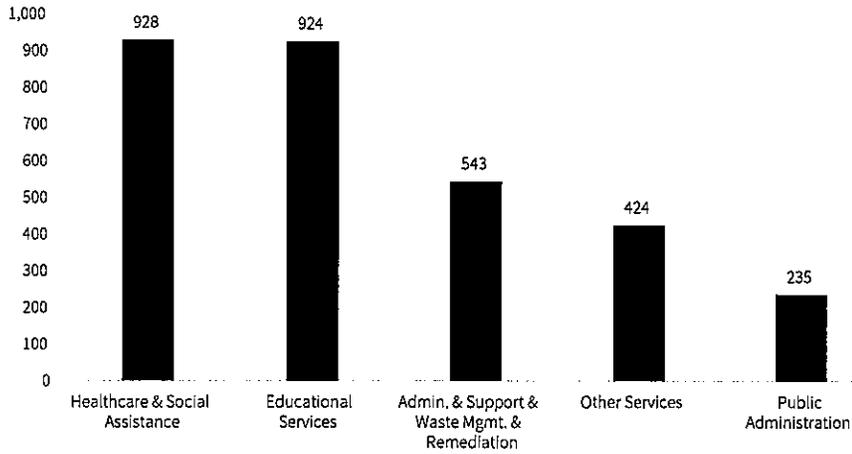
Total Primary Jobs (2002-2011)

Park Forest



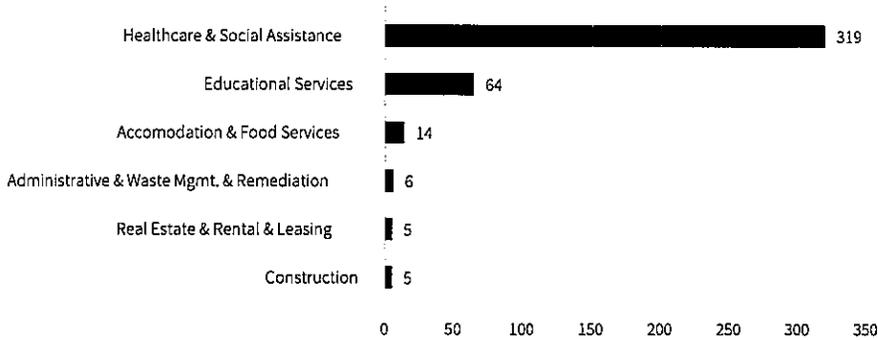
Source: ESRI Business Analyst; U.S. Census; Housel Lavigne Associates

Top 5 Industries by Employment (2014) Park Forest



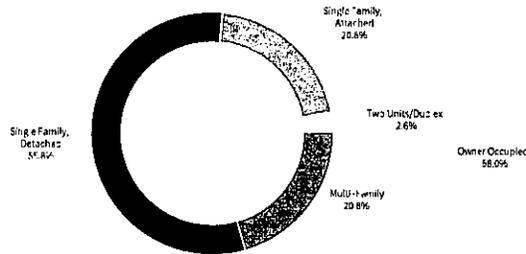
Source: U.S. Census; Housel Lavigne Associates

Top 5 Industries by Projected Employment Growth (2010-2020) Park Forest

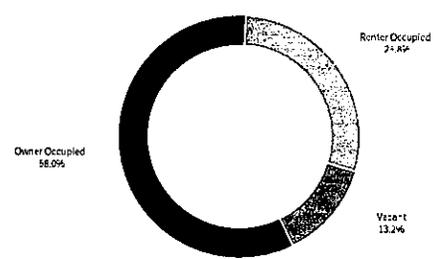


Source: U.S. Census; Housel Lavigne Associates

Housing Type (2008-2012 Avg.)
Park Forest



Housing Tenure (2008-2012 Avg.)
Park Forest



Source: U.S. Census, Housecall Analytics Associates

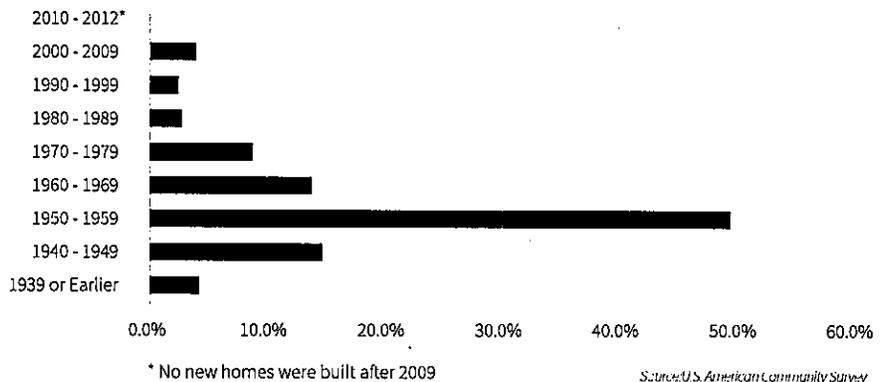
RESIDENTIAL

The residential market was analyzed in terms of potential to incorporate new housing within the redevelopment plan. The following highlights some of the market findings that provide context to recommendations.

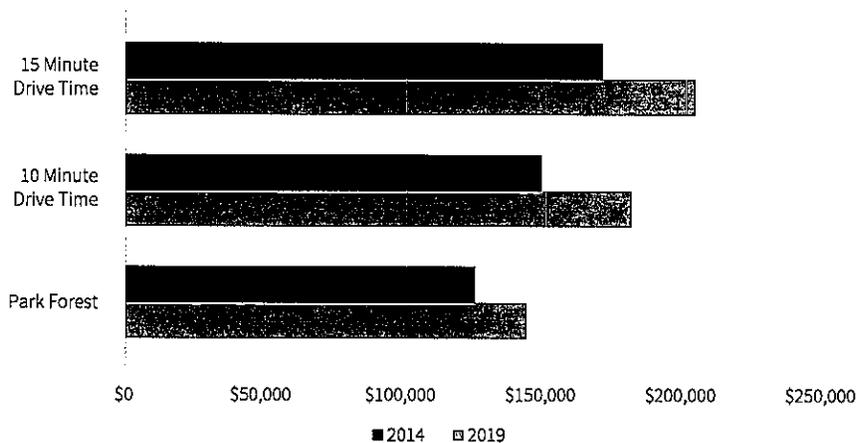
- ▶ Owner occupied single-family homes comprise the largest segment of the housing market
- ▶ Home values are experiencing an increase after several years of decline. Median home values in the Village are projected to rise but still lag behind the larger market area
- ▶ Approximately half of the Village's housing stock was built between 1950 and 1960
- ▶ The Village was hit especially hard by foreclosures with many homes sold for a significant loss
- ▶ More than 13% of the housing stock is vacant
- ▶ Building permits spiked in 2006 and began to level off in 2007, with no activity in the last several years.

The residential market is not strong at this time, particularly for "for-sale" single-family detached housing. There is demand for multi-family residential catering to seniors, empty nesters, young professionals, and students. The latter group is perhaps the most significant of this potential. While traditional market analysis does not quantify this segment of demand, it is a unique demographic in this location. The presence of GSU nearby presents an opportunity to capture some of the future demand for off-campus housing for students.

Housing Units by Age (2008-2012 Avg.)
Park Forest



Median Home Value (2014, 2019)
Park Forest, 10 Minute Drive Time & 15 Minute Drive Time



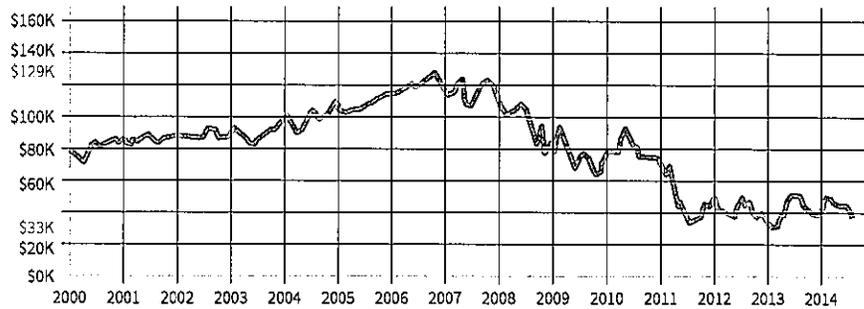
Source: U.S. Census, Housecall Analytics Associates

It is important to distinguish the difference between off-campus student housing and housing catering to students just as it is important to differentiate between senior housing and age targeted housing. The product is not exclusive to a specific group, but rather is designed to appeal to a specific demographic.

GSU has recently opened new student housing for the 2014-2015 school year and has indicated that they have the land available to accommodate future on-campus student housing needs. However, GSU representatives also indicated that a significant segment of the student population does not live on campus. In addition, as is the case with other colleges and universities regardless of location, many students desire to move off campus later or as graduate students. To that end, the ability to accommodate this group in a nearby off campus setting that caters to student lifestyle could be attractive. While one, two, and some three bedroom units could be marketed and absorbed by demand from GSU students, the same product may also be marketed to seniors and young professionals. It is not anticipated that rental housing at this location would be geared toward families.

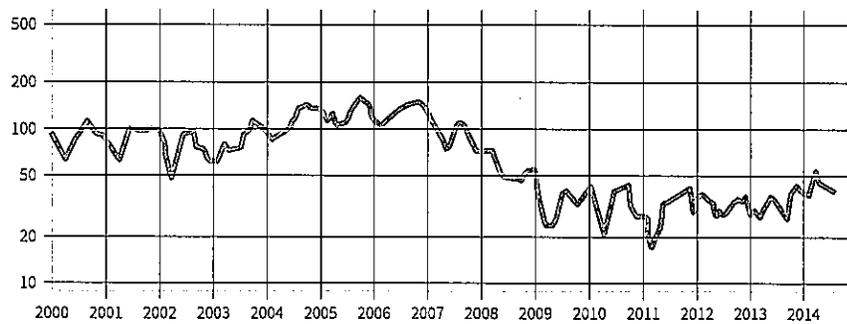
Part of the attraction of housing would be based on the juxtaposition to other non-residential uses, particularly, businesses that provide employment opportunities or internships as well as ease of access to retail and restaurants.

Median Sales Price Park Forest | All Properties | All Years



Source: Trulia.com; House of Lovigne Associates

Number of Sales Park Forest | All Properties | All Years



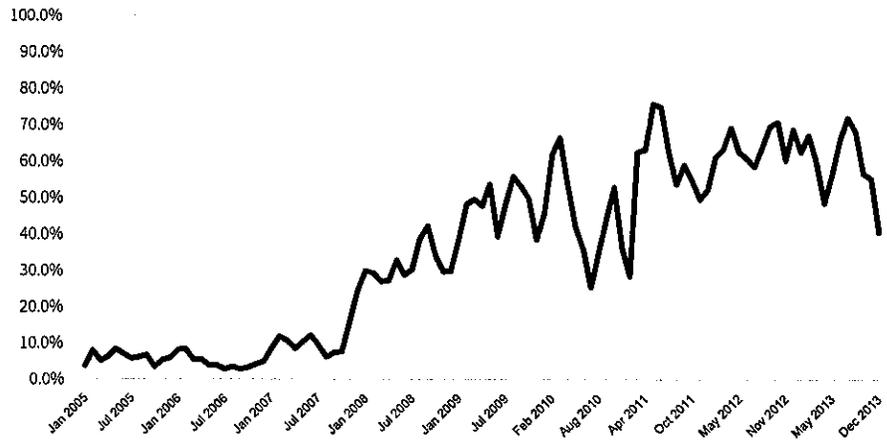
Source: Trulia.com; House of Lovigne Associates

Implications on Redevelopment Potential

The housing market is still in a recovery phase. The adjacent Tamarack neighborhood is an example of a neighborhood that was particularly impacted by the downturn in the single-family market. To that end development at the Hidden Meadows site needs to be cognizant of the impact on existing homeowners. A maximum height of three to four stories is envisioned for the multi-family component of the development.

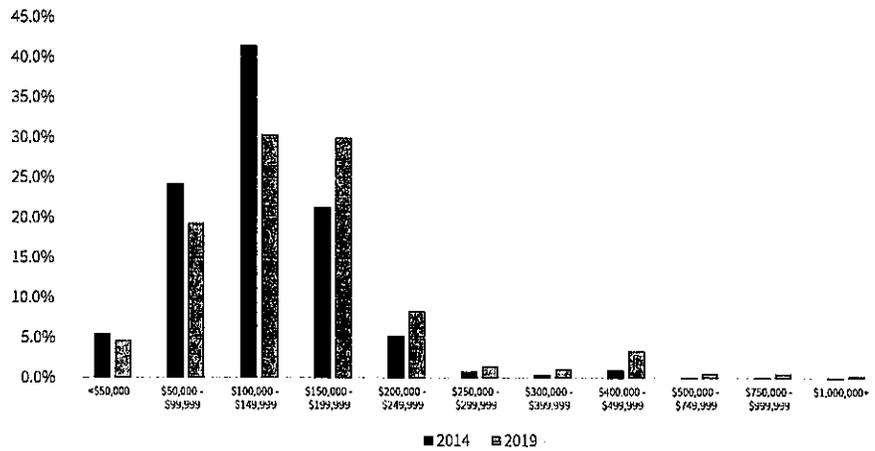
While single-family homes are not considered to be a significant component of redevelopment plans, a range of housing product could be accommodated. Based on the above analysis it is envisioned that a mix of rental apartments catering to undergraduate students, graduate students, young professionals, and seniors could be integrated into the larger development plan. Townhome units would also be part of the development program that would also cater to the empty-nester/senior population and could be positioned to act as a buffer between the new multi-family development and the Tamarack neighborhood.

Homes Sold for A Loss (2005-2013)
Park Forest



Source: Zillow; House of Lavigne Associates

Housing Units by Value (2014, 2019)
Park Forest



Source: U.S. Census; House of Lavigne Associates

RETAIL

A gap analysis is a comparison of supply and demand within a defined market area, which is typically a drive time. Its findings help establish what types of new retail could or could not be supported based on existing spending and sales. Simply put, a gap analysis compares the sales of businesses (“supply”) with what consumers spend (“demand”). When consumers spend more than businesses earn (demand > supply) in the market area, consumers are spending dollars outside of the area. This is referred to as “leakage,” and is displayed in green on the accompanying graphs. Typically, market areas with leakage are potential opportunities for growth, as local demand for these goods and services already exists but is unmet by existing supply.

Conversely, when businesses earn more than consumers spend (supply > demand) in a market area, the market is saturated with customers from both within and outside the area. This is referred to as a “surplus,” and is depicted in red on the accompanying graphs. As the market is oversupplied with spending, a retail category with surplus is challenging for new retail development.

It is important to note, however, the difference between market potential (“leakage”) and the tangible development of a particular site or location. While leakage may exist, the success of recapturing that lost revenue depends on a variety of factors beyond spending habits, including the availability of developable land, construction costs, rents, road conditions, competition from nearby municipalities, and the business climate.

The Park Forest/Hidden Meadows retail market was assessed through a 5, 10, and 15 minute drivetime from the intersection of Crawford and Stuenkel. As consumers shop based on convenience and proximity, a drivetime best models consumer behavior as opposed to using mileage or jurisdictional boundaries. Consumers will generally travel short distances for groceries and day-to-day-needs, but travel longer to purchase more durable items such as refrigerators, cars, or high-end clothing.

In addition to surplus and leakage figures, the accompanying charts also include supported retail potential in square footage. Converting leakage figures into square footage allows a visualization of what size and scale of retail *could* be supported. While sales-per-square-foot revenues vary by individual retailer and industry sources, general assumptions of supportable square footage can be made by using a benchmark average.

A generally accepted range for national retailers is \$200 to \$400 per-square-foot. The use of a per-square-foot amount on the higher end of this range allows for a more conservative approach so as not to overstate retail potential. As shown in the Gap Analysis tables, when a per-square-foot amount of \$400 is applied, demand is effectively translated to a potential number of square feet that could be supported within a 5, 10, or 15 minute drivetime. It is important to note, however, that calculations cannot be effectively applied to uses such as car dealerships or gas stations. This same methodology is applied to each of the three market areas analyzed.

To help envision development potential in square footage, the following provides the average size of an assortment of retail stores, based off of data obtained by industry sources. Supported square footage from the Retail Gap Analysis can be compared to this list for context. It is important to note that these stores are listed merely for contextual purposes and not to support development of any particular brand over another.

- ▶ Dunkin Donuts – 2,250 sq. ft.
- ▶ Chipotle – 2,650 sq. ft.
- ▶ CVS – 19,856 sq. ft.
- ▶ Buffalo Wild Wings – 5,600 sq. ft.
- ▶ Olive Garden – 7,336 sq. ft.
- ▶ The Gap – 12,503 sq. ft.
- ▶ Barnes & Noble – 25,525 sq. ft.
- ▶ Whole Foods – 33,739 sq. ft.
- ▶ Kohl's – 75,230 sq. ft.
- ▶ Wal-Mart – 102,683 sq. ft.
- ▶ Home Depot – 105,192 sq. ft.

Retail Gap Analysis Summary

Park Forest 5, 10, 15 Minute Drive Times (2013)

| Summary Demographics | 5 Minute Drive Time | 10 Minute Drive Time | 15 Minute Drive Time |
|-------------------------------|---------------------|----------------------|----------------------|
| 2013 Population | 13,634 | 86,669 | 187,095 |
| 2013 Households | 5,330 | 32,626 | 67,803 |
| 2013 Median Disposable Income | \$37,927 | \$39,877 | \$43,360 |
| 2013 Per Capita Income | \$22,870 | \$25,154 | \$26,158 |

Retail Gap by Market Area (\$M)

| Summary | 5 Minute Drive Time | 10 Minute Drive Time | 15 Minute Drive Time |
|------------------------------------------------|---------------------|----------------------|----------------------|
| Total Retail Trade and Food & Drink | \$122.3 | (\$416.8) | \$31.3 |
| Total Retail Trade | \$114.5 | (\$417.1) | (\$12.5) |
| Total Food & Drink | \$7.9 | \$0.3 | \$43.8 |

| Industry Group | 5 Minute Drive Time | | 10 Minute Drive Time | | 15 Minute Drive Time | |
|-------------------------------------------------|---------------------|------------------------|----------------------|------------------------|----------------------|------------------------|
| | Retail Gap (\$M) | Potential ¹ | Retail Gap (\$M) | Potential ¹ | Retail Gap (\$M) | Potential ¹ |
| Motor Vehicle & Parts Dealers | \$22.5 | 56,367 | (\$220.2) | (550,549) | (\$165.0) | (412,583) |
| Furniture & Home Furnishings Stores | \$2.7 | 6,870 | \$7.9 | 19,858 | \$24.7 | 61,817 |
| Electronics & Appliance Stores | \$3.2 | 8,047 | (\$16.2) | (40,480) | \$10.1 | 25,205 |
| Buildg Materials, Garden Equip. & Supply Stores | \$4.1 | 10,325 | (\$35.4) | (88,612) | (\$11.1) | (27,714) |
| Food & Beverage Stores | \$18.9 | 47,250 | (\$61.8) | (154,406) | (\$45.3) | (113,361) |
| Health & Personal Care Stores | \$10.2 | 25,376 | (\$100.5) | (251,337) | (\$122.7) | (306,694) |
| Gasoline Stations | \$8.6 | 21,376 | \$33.7 | 84,299 | \$86.6 | 216,483 |
| Clothing and Clothing Accessories Stores | \$7.2 | 17,947 | (\$3.3) | (8,365) | \$40.3 | 100,794 |
| Sporting Goods, Hobby, Book, and Music Stores | \$3.1 | 7,754 | (\$3.8) | (9,523) | \$15.1 | 37,760 |
| General Merchandise Stores | \$23.2 | 58,086 | (\$76.6) | (191,532) | \$5.7 | 14,178 |
| Miscellaneous Store Retailers | \$0.8 | 2,078 | (\$7.9) | (19,775) | \$1.9 | 4,655 |
| Nonstore Retailers | \$11.0 | 27,377 | \$67.1 | 167,659 | \$147.3 | 368,192 |
| Food Services & Drinking Places | \$7.9 | 19,671 | \$0.3 | 664 | \$43.8 | 109,436 |

¹ Potential¹ based on an average annual sales per-square-foot of \$40.
Source: ESRI Business Analyst, Household Living Associates

Market Highlights include the following:

- ▶ Approximately 70% of businesses in the Village are retail and 30% food and drink
- ▶ The five minute drive time shows indications of market leakage; however, the overall population density is relatively low
- ▶ There are indications of market potential for restaurants in 5, 10, and 15 minute market areas

There are indications of retail opportunity within the larger market area with the corner of Crawford and Stuenkel having the greatest potential. The extent of development potential is contingent upon the following:

- ▶ A large portion of the site to the north is developed for residential and employment generating uses
- ▶ Traffic counts increase following the widening of Stuenkel
- ▶ GSU growth and expansion continues to draw people to the area

Implications on Redevelopment Potential

While some retail could stand on its own, the adjacent uses and activity will serve to drive expanded development. Without the adjacent uses in place, development programming would likely be limited to a gas station/convenience store (Speedway, BP); stand alone convenience store (7-Eleven); fast food, drive thru (McDonalds, Dunkin Donuts) or small strip retail. Adjacent development would serve to provide additional activity and support for fast casual dining (Panera, Chipotle), coffee shop, small grocery; service uses (dry cleaners, hair salon). A hotel property could also serve to drive additional development potential.

HOTEL

There is a general absence of a mid-tier hotel property (Hampton Inn, Holiday Inn Express, La Quinta) in the area. Increased activity from GSU and development on the site could facilitate demand, particularly with the location of a Technology or R&D development. A hotel feasibility study would determine the extent of the market potential.

The hotel property should include meeting/conference/banquet space to accommodate events for businesses, GSU and area residents.

Implications on Redevelopment Potential

A hotel property would create additional demand for the commercial component, particularly a full serve restaurant or bar (Buffalo Wild Wings, Applebee's etc.). It would also provide an additional amenity for businesses locating to a larger development site. If positioned properly the hotel could also take advantage of the setting adjacent to the Forest Preserve to create a destination environment for conferences and events.

OTHER USES

The market area was further analyzed to determine the market potential for industrial, office, entertainment, and recreation uses. In addition to market research, interviews were conducted with developers, brokers, and industry representatives. Indications are that the Hidden Meadows site is not well suited for manufacturing, warehouse, distribution, or large scale office development. The road infrastructure and distance of the site from major arterials and interstates is a competitive disadvantage in comparison to other better located and available properties.

While free standing office development is not envisioned for the site, professional office space, in the form of medical, dental, financial services, insurance etc, could be supported within a larger commercial development setting. A bank with a drive-thru facility may also be appropriate.

Although the site has existed as golf course for many years and there is an active golf course directly across the street in University Park, reuse as a golf course is not considered. The potential for a practice facility and/or training center could be accommodated as part of the larger development plan. This may be an appropriate use for the northern most parcel creating synergies with the existing University Park golf course.

In addition, other parks and recreational uses may be explored including use as a large community park and/or programmed and non-programmed recreation uses.

Incubator/R&D/Tech

As mentioned, redevelopment for industrial or office related uses does not appear to be feasible in the short, mid, or long-term. The site could, however, accommodate uses that are less reliant on road infrastructure and more drawn to proximity to unique assets such as academic institutions. While not exclusively located near colleges and universities, research and development, technology parks, and incubator space is more commonly located within easy access to students, teachers, and academic resources.

While GSU and other institutions could not commit to locating a facility at the Hidden Meadows site, there was an interest expressed in the potential to partner with businesses that could provide internships and training for students in a variety of disciplines. Facilitating development that provides educational and employment opportunities also opens the door to eligibility for state and federal grant money for the Village, developers and associated businesses alike.

A trend toward public-private partnering for this type of development is growing around the country. Developments such as innovation districts include incubator space for start-ups, growing companies, and facilities that are designed for education and research. The following is a list of some such venues that could serve as a model for the Hidden Meadows site, particularly if a partnership can be forged with GSU and other institutions.

TechNexus

TechNexus is a multipurpose 'clubhouse' for the Illinois technology community. With more than 2,000 technology executives and entrepreneurs using the space each month and home to 25 growing companies, Chicago's TechNexus is a collaborative setting for the technology community to connect and build business.

The University Technology Park at Illinois Institute of Technology (UTP)

UTP is a four building complex with 300,000 square feet of space that includes a Tech incubator with office and lab space. Start-ups in materials and life sciences, biomedical engineering, medical devices and diagnostics, green and clean technology, food safety, information technology, and others are currently utilizing the facilities.

The facility includes new companies founded by IIT faculty and students as well as leaders from nearby research institutions, including The University of Chicago, University of Illinois at Chicago, and Rush Medical Center as well as international companies entering the US market via Chicago. UTP works with companies to secure state and federal grants and loans as well as facilitating relationships with angel investors and venture capital.

The Chicago Technology Park (CTP)

Located on 56 acres within the Illinois Medical District (IMD), the CTP is a dynamic science and business community, specifically designed to help emerging science businesses flourish.

University of Illinois Chicago Innovation Center

The UIC Innovation Center is a collaboration space embedded in a leading research institution located in one of the world's great cities. Their aim is to initiate programs and participate in activities that bridge research and education with industry.

International Institute for Nanotechnology (IIN)

Materials and devices at the nanoscale (a nanometer is one billionth of one meter) hold vast promise for innovation in virtually every industry and public endeavor including health, electronics, transportation, the environment, energy, and national security. The International Institute for Nanotechnology (IIN) was established at Northwestern University in 2000 as an umbrella organization for nanotechnology research and education.

Knapp Entrepreneurship Center at the Illinois Institute of Technology

The mission of the IIT-Knapp Entrepreneurship Center is to provide effective, affordable, and expert resources to help create and grow successful commercial ventures.

Coleman Entrepreneurship Center at DePaul University

As an extension of DePaul University's entrepreneurship program in the College of Commerce, the Coleman Entrepreneurship Center delivers outreach programs both on campus and in the community.

IBIO PROPEL / iBIO Entrepreneurship Center

PROPEL is a joint partnership of iBIO and the iBIO Institute, sharing staff from both organizations, to increase the number of life sciences start-ups in Illinois and boost the success rates of existing companies.

Fulton Market Innovation District

The Fulton Market Innovation District is an area in which traditional and innovative businesses coexist. To ensure the area continues to serve the needs of both existing and new companies, the City of Chicago is implementing a strategic land use plan that provides a framework for sustainable economic growth and investment for a variety of small and start up businesses.

An important aspect of this type of development is adjacency to resources and the synergy of likeminded businesses and people. Access to public transit for employees is important as well. Proximity to the nearby 211th Street Metra station would be an important influence. A shuttle bus could easily bring commuters to and from the station to the site.

Implications on Redevelopment Potential

These uses will essentially drive the success of the site. There is precedent in Park Forest for being at the forefront of encouraging innovation and emerging businesses. Facilitating this type of innovative approach to redevelopment of the Hidden Meadows site would further set the Village apart from other communities and create a model for others to follow.

CONSIDERATIONS & INFLUENCES

The Village needs to be careful to balance longer term vision with short-term potential. The site is large enough to accommodate a wide range of uses. The challenge lies in finding uses that have market support and are feasible from a development standpoint. Some opportunities will be contingent upon the timing and occurrence of other development. To that end, phasing will be an important consideration. For example, there is some demand for retail at this time, but a larger retail development program will be influenced by the overall site redevelopment.

Infrastructure

A critical component of realizing site redevelopment will be the extension of infrastructure including fiber optics and technology. The site must set itself apart from the abundance of other vacant parcels in the market area. While this would typically require a substantial investment at the onset, fiber is located along the Stuenkel and is easily accessible to the Hidden Meadows site.

Stuenkel widening

The I-57 Stuenkel interchange and widening of Stuenkel will have a major influence on the area. While traffic counts will increase in the area around the Hidden Meadows site, the impact on commercial development will be greatest on those properties closest to the interchange and will diminish extending east. The potential to maximize development potential at the Hidden Meadows site will remain largely based on the larger site redevelopment.

Partnering & Incentives

Redevelopment of the Hidden Meadows site cannot be realized without the use of incentives and the forging of key partnerships, at least at the initial stages. The Village needs to engage potential partners and resources, particularly GSU. County, State, and Federal funding, particularly if tied to job creation, may be utilized to defer cost and attract development.

Metra

Proximity to the Metra station represents an asset to leverage for attracting residential and non-residential uses alike. The challenge is that from a competitive standpoint, there are large available sites in closer proximity.

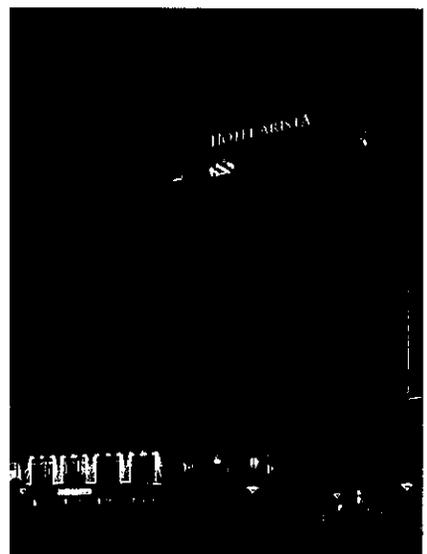
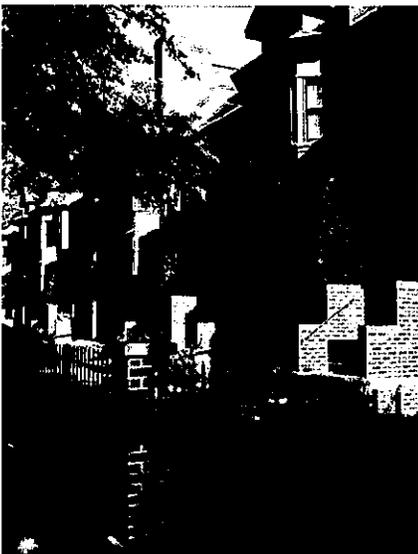
Fiscal Issues & Impacts

The Hidden Meadows site sits in the Will County portion of the community. Depending on the use, this can be considered a competitive advantage or disadvantage. While residential property taxes are higher, sales taxes are lower. The Village should work with the County to explore available incentives that can offset any potential impact where appropriate. A separate fiscal impact analysis should be prepared to assess the net impact of redevelopment on the provision of municipal services versus revenue generation from taxes and fees. This analysis would help guide policy decisions related to the use of public resources and incentives.

Phasing

Village ownership of the Hidden Meadows site is integral to maximizing development potential. Village officials must be careful and prudent in decision making so as not to pursue short-term returns at the expense of the longer-term vision for the site. For example, allowing for the type of use that may accommodate the immediate development potential of the corner parcel could permanently encumber future development of the larger site. Similarly the type of residential development that could be supported today, absent supporting uses, would not be in keeping with future plans.

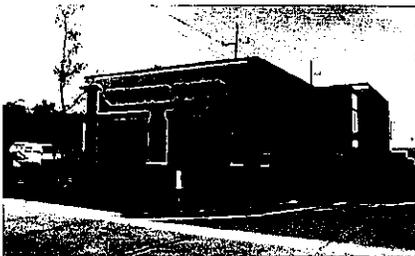
Redevelopment Examples



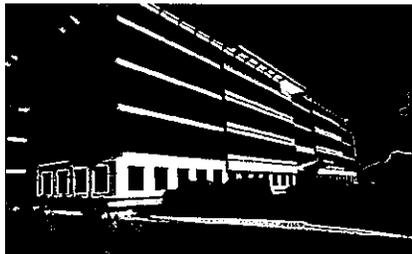
Single Family Attached

Multi-family

Hotel



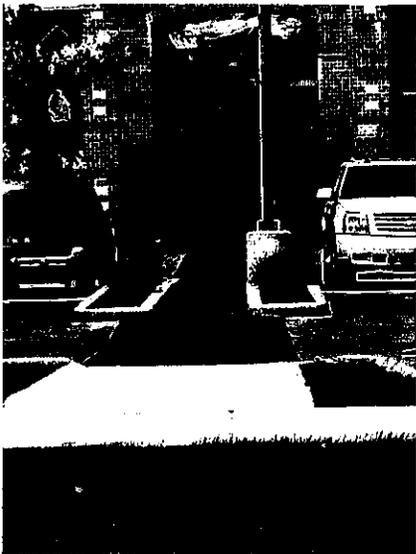
Convenience Commercial



Tech/R&D



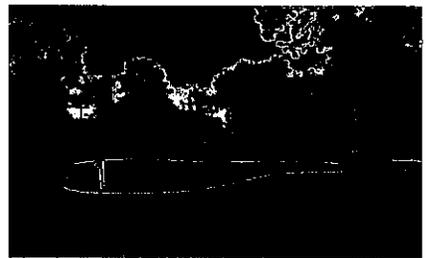
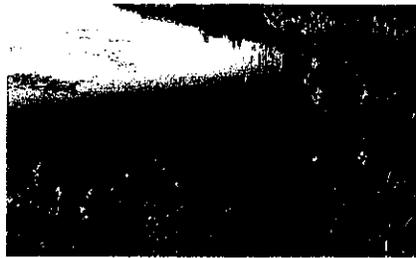
Design Element Examples



Tree-lined Street with Planted Median

Parking Lot Landscaping

Crosswalks & Pedestrian Connections



Multi-use Trail

Naturalized Detention Pond & Creek Restoration

Practice Greens & Chipping Facilities

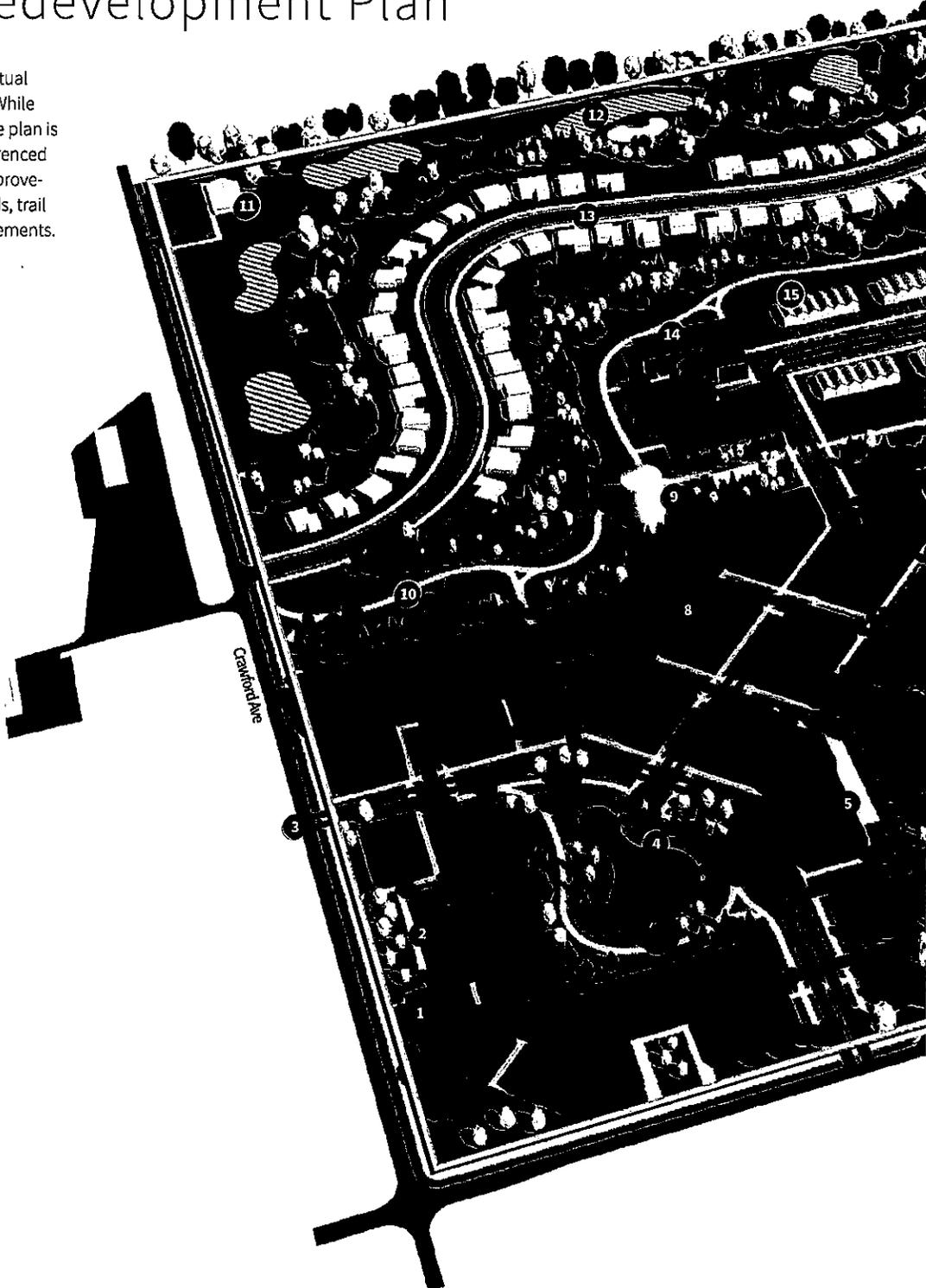
HIDDEN MEADOWS

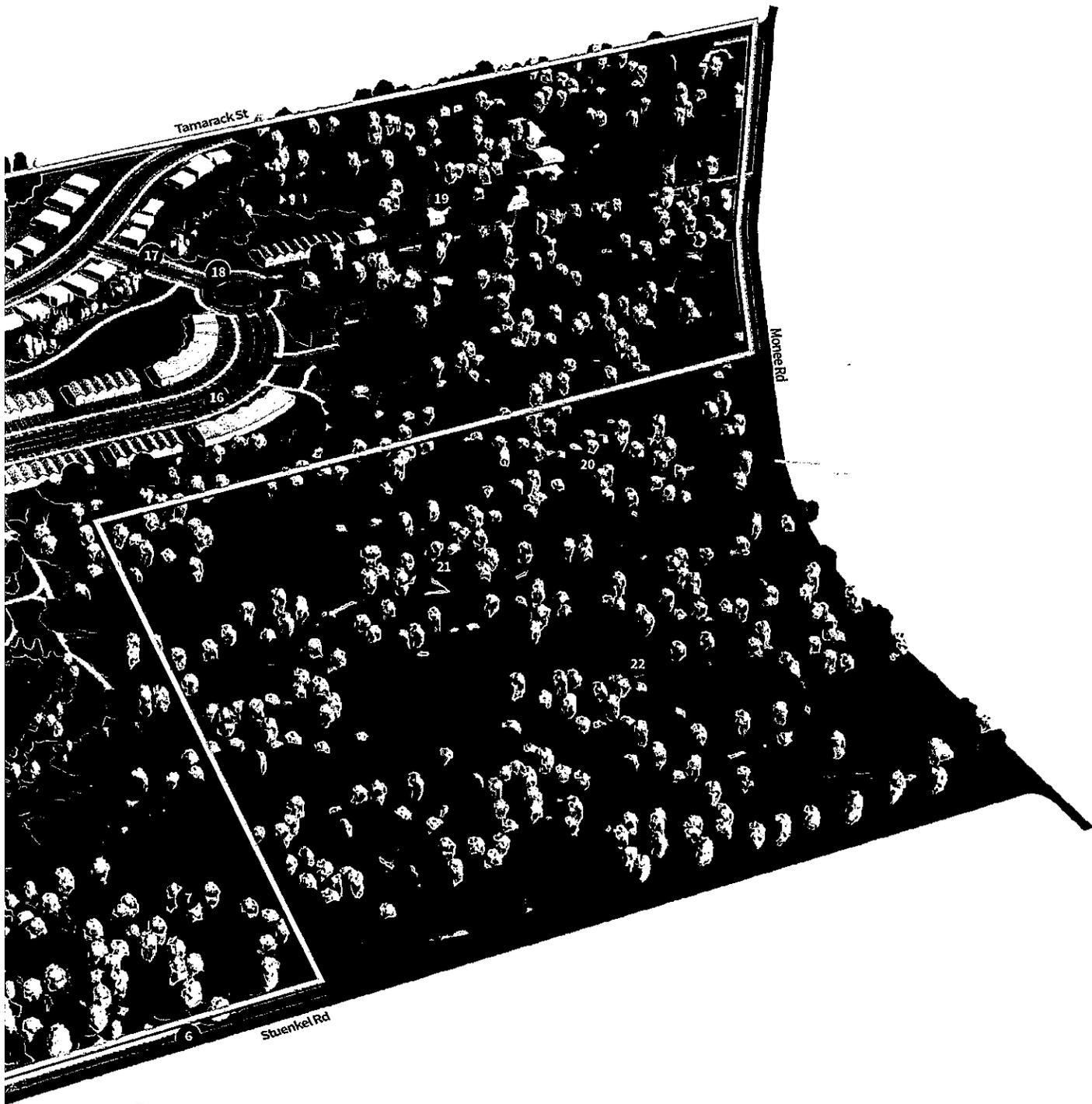
Conceptual Redevelopment Plan

Based on the preceding analysis a Conceptual Redevelopment Plan has been prepared. While development will likely occur in phases the plan is designed to reflect full build-out of all referenced components in addition to various site improvements including the extension of new roads, trail connections, sidewalks, and other improvements.

Map Key

-  Redevelopment Study Area
-  Single Family Attached
-  Multi-family
-  Convenience Commercial
-  Tech/R&D
-  Hotel
-  Roadways and Parking Areas
-  Ponds and Creeks





Site Improvements

- 1 Potential convenience commercial (50,000 sq. ft.) fronting the corner of Crawford Avenue and Stuenkel Road
- 2 Potential parking lots and sidewalk connections
- 3 Potential primary site access points with highly visible crosswalks to ensure pedestrian safety
- 4 Potential naturalized detention pond
- 5 Potential Hotel (75-120 rooms)
- 6 Recommended trail connections to existing adjacent Forest Preserve trails and open space
- 7 Future use to be determined
- 8 Potential Tech/R&D (125,000-400,000 sq. ft.)
- 9 Existing water tower, storage facility, and access drive (to remain)
- 10 Proposed multi-use trail connecting uses throughout the redevelopment
- 11 Potential practice golf facility
- 12 Potential locations for new practice greens and chipping facilities
- 13 Existing single family homes along Tamarack Street
- 14 Potential multi-family (700-950 units)
- 15 Potential Single Family Attached (72 lots/units)
- 16 Potential internal roadway with tree-lined street and planted median connecting potential uses to Crawford Avenue, Stuenkel Road, and Monee Road
- 17 Potential internal roadway on existing vacant lot providing a direct connection to Tamarack Street
- 18 Potential roundabout
- 19 Existing adjacent homes
- 20 Existing Forest Preserve open space
- 21 Existing and future Forest Preserve trails and pathways
- 22 Existing creek

AGENDA BRIEFING

DATE: November 28, 2016

TO: Mayor John Ostenburg
Board of Trustees

FROM: Mary G. Dankowski, Deputy Village Manager/Finance Director

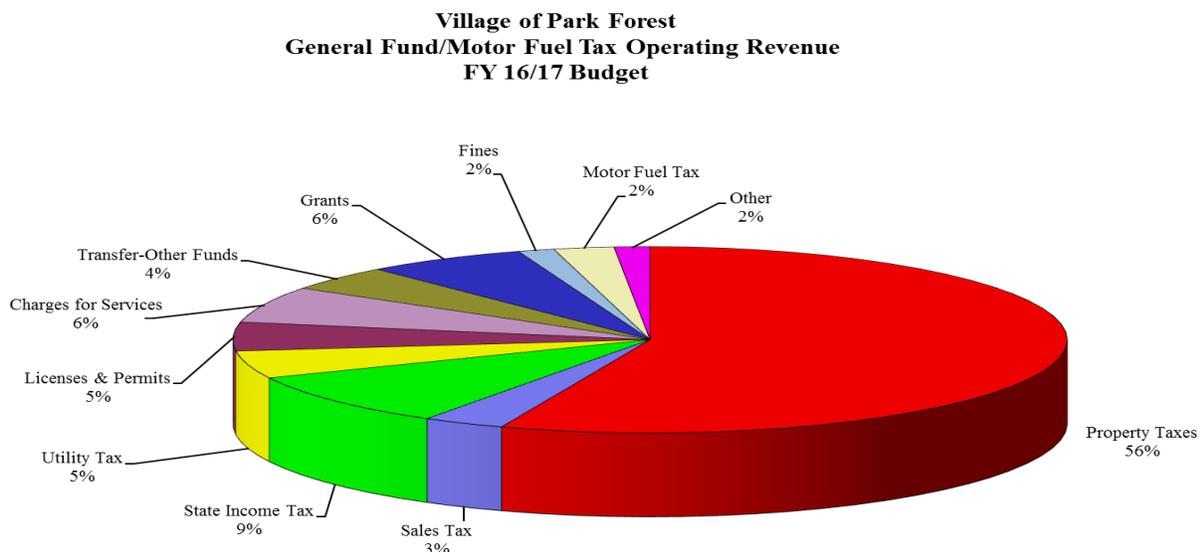
RE: An Ordinance Levying Taxes for all Corporate Purposes for the Village of Park Forest, Cook and Will Counties, Illinois, for Fiscal Year Beginning on the First Day of July, 2016 and Ending on the Thirtieth of June 2017.

BACKGROUND DISCUSSION: First reading of the 2016 Tax Levy is scheduled for November 28. A public hearing is scheduled for the first Board meeting in December with the final levy adopted at the regular meeting on December 12. The Board has historically chosen to begin discussion of the tax levy at the time of the financial update in order to have a full picture of the financial position of the Village. This was done on Saturday, October 22.

The 2017/2018 Budget will be funded by the 2016 levy. The tax levy consists of six separate categories. Each category is evaluated separately to determine levy needs. The categories are as follows:

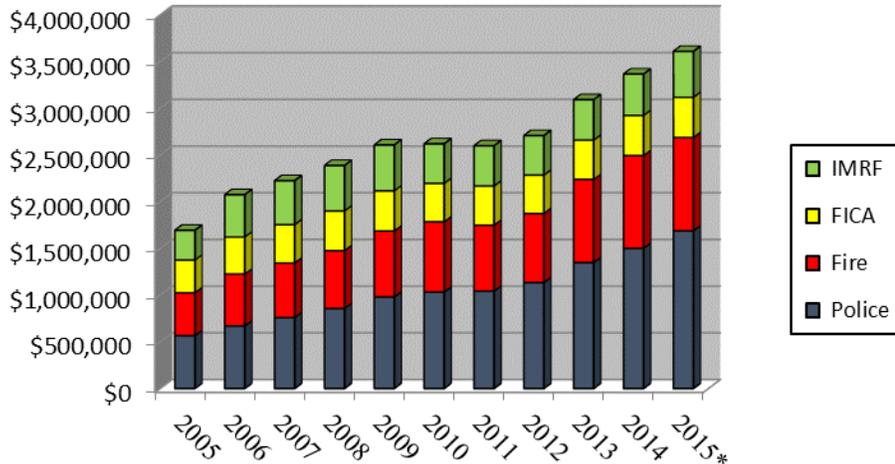
GENERAL CORPORATE

The property tax levy for general corporate purposes funds the general operations of the Village – Police, Fire, Administration, Public Works, Recreation and Parks, Health, Community Development and Economic Development – which are not funded by other sources. As can be seen in the pie chart below, the 2015 levy supported 56% of the total operating budget.



In recent years, a higher share of the levy funds Police and Fire pensions, as well as IMRF and Social Security.

Property Tax Levy History - Pensions



**data presented is extended levy except the current year as Cook County extension occurs mid year*

As was indicated in the memos in the agenda package entitled “Preliminary Year-end Results” for 2015/2016’s and the memo on “Current Year Trends,” revenues have not always kept pace with expenditures. Expenditure increases are factored in the property tax levy needs. When developing the levy, other revenue sources are also evaluated. Use of fund balance has previously allowed the Village to maintain a 3.4% or lower property tax increase for fourteen of the last seventeen years.

The levy increases in 2004 and 2005 allowed the Village to undertake several new initiatives including:

- Participation in SouthCom
- Establishment of an Economic Development Department
- Addition of two new police officers
- Added funding for storm sewer maintenance (annual allocation \$100,000). Now shifted to roadways. (Storm sewers funded through Sewer Fund)
- Added funding for roadway maintenance (annual allocation \$300,000). In addition, shifted salaries, vehicle costs, and sidewalks to Public Works.
- Added marketing dollars – \$50,000

In evaluating levy needs, increases in operating costs are assessed. Salaries and benefits are the largest expense for the Village. In the General Fund salaries and benefits represent \$17,920,661 or 72% of the total \$24,723,123 operating budget. Police and Fire personnel

represent 65% of total salaries and benefits. For Fiscal 2017, personnel received a 2.5% salary increase, including police and fire. The dollar increase presented in the proposed levy assumes a 2.5% annual salary increase for all Village personnel, consistent with the Fire contract, and a 2% increase in other operating expenditures. After three years of no operating expense increase for departments, a 2% increase was allowed for Fiscal 2012 through Fiscal 2016 to accommodate increasing cost of operations.

The net result of levy needs and the use of General Fund balance on the general corporate property tax base is as follows:

2016 Tax Levy

GENERAL CORPORATE

| | | |
|------------------------------------------------------------------|--|------------------|
| Salaries 2.5% | | \$ 400,000 |
| Health Insurance 10% | | 200,000 |
| Other Expenditures 2%* | | 190,000 |
| Additional Funds Needed for Operations | | 790,000 |
| Utilize Portion of Fund Balance over 3 months reserve: ** | | (790,000) |
| Tax Levy Needs | | \$ 0 |

* Other expenditures include capital outlays, utilities, postage, legal, etc.

** Utilizing \$790,000 of fund balance leaves a 3.4 month reserve.

BONDS & INTEREST

The proposed levy for bonds and interest reflects a **decrease of \$685**. **The Village is able to abate \$900,000 in TIF Debt**. In addition, the General Fund debt in the Bond Retirement Fund is in a position to abate \$45,000 in debt service.

The recommended bond abatement and levy are as follows:

| | <u>Actual Debt</u> <u>Debt Service</u> | <u>Funded From</u> <u>Other Sources</u> <u>(Abated)</u> | <u>Bond</u> <u>Levy</u> |
|--------------|-------------------------------------------|-------------------------------------------------------------------|----------------------------|
| General Fund | \$ 248,650 | \$ 45,000 | \$ 203,650 |
| Aqua Center | 40,722 | - | 40,722 |
| TIF | 1,109,853 | 900,000 | 209,853 |
| Water Fund | 88,966 | 88,966 | - |
| | \$1,488,191 | \$ 1,033,966 | \$ 454,225 |

The Village is able to abate a total of \$1,033,966 in the bond and interest levy.

This debt service does not include the \$1,286,988 annual payment required for the three IEPA loans or upcoming debt service for the additional water main work. These payments will be covered by water and sewer rates.

IMRF

The Village pays a designated percentage of salary for retirement benefits. The Illinois Municipal Retirement Fund determines this percentage. Because of prior favorable investment results, the Village contribution decreased from a high of 8.99% of affected salaries in 1999 to 3.22% of salaries in 2003. In 2004, rates began to increase. Rates jumped from 3.22% of eligible salaries to 6.79%. This doubled costs. In 2005 rates increased to 8.06% and 9.21% in 2006. For 2007 rates began to decrease slightly to 8.79% followed by 8.54% in 2008 and 8.69% in 2009. Because of serious market losses, rates increased to 9.56% in 2010, 10.52% in 2011, 11.57% in 2012, 12.73% in 2013, 12.80% in 2014, 12.40% in 2015 and because of new mortality tables increased slightly to 12.43% in 2016. The 2017 rate is 11.68%. After seven years of maintaining no increase in the IMRF levy last year an increase was needed. An additional increase is needed for the 2016 levy. The IMRF fund balance is negative.

| | |
|------------------|----------------|
| 2015 IMRF levy | \$505,150 |
| 2016 IMRF levy | <u>590,150</u> |
| Increase in Levy | 85,000 |

This is the second increase in the IMRF levy since 2007.

FICA

The Village maintains a fund balance for FICA. Again, utilizing a portion of the fund balance and realizing savings in hiring delays and position restructuring allows for a small increase in FICA.

| | |
|------------------|----------------|
| 2015 FICA levy | \$442,525 |
| 2016 FICA levy | <u>462,525</u> |
| Increase in Levy | 20,000 |

Both IMRF and FICA fund balances were favorably impacted by hiring delays.

POLICE PENSION

The levy amount for the Police and Fire pensions are actuarially determined. (See attached correspondence.) Police and Fire pension benefit legislation adopted by the State legislature adds to municipal pension costs. Police and Fire disability pensions also add to pension costs. Recent legislation has positively impacted pension costs by increasing the amortization period from 22 to 30 years. In 2011 the Village was able to reduce the interest rate assumptions moving closer to actual returns. The 2013 levy was impacted by new mortality tables. The mortality tables were again adjusted and had a major impact on the 2015 and 2016 levy proposal. The Police Pension Fund earned 3.11% investment return for Fiscal 2016.

| | |
|--------------------------------|----------------|
| 2015 Police Pension levy | \$ 1,735,910 |
| Actuarial Recommended Increase | <u>168,501</u> |
| 2016 Police Pension levy | \$ 1,904,411 |

FIRE PENSION

The Fire pension levy is also affected by legislative changes and market factors. The Fire Pension Fund had returns last year of 3.39%. The actuarial funding recommendation is as follows:

| | |
|--------------------------------|----------------|
| 2015 Fire Pension levy | \$ 1,027,025 |
| Actuarial Recommended Increase | <u>174,650</u> |
| 2016 Fire Pension levy | \$ 1,201,675 |

Below is summary information for the pension funds as follows:

| | <u>Police</u> | <u>Fire</u> |
|---------------------------|---------------|---------------|
| Actuarial Value of Assets | \$ 20,192,421 | \$ 12,286,718 |
| Levy Request | 1,904,411 | 1,201,675 |
| Percent Funded | 44.24% | 46.20% |
| Actuarial Rate of Return | 3.11% | 3.39% |

The Village has historically fully funded the actuarial recommendations.

LEVY SUMMARY

| | <u>Original 2015 Levy</u> | <u>Extended 2015 Levy</u> | <u>Proposed 2016 Levy</u> |
|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| General Corporate | \$ 10,961,576 | \$11,266,160 | \$ 11,266,160 |
| Bonds & Interest | 435,494 | 454,910 | 454,225 |
| IMRF | 491,600 | 505,150 | 590,150 |
| FICA | 430,531 | 442,525 | 462,525 |
| Police Pension | 1,689,415 | 1,735,910 | 1,904,411 |
| Fire Pension | <u>999,214</u> | <u>1,027,025</u> | <u>1,201,675</u> |
| Village Levy | \$ 15,007,830 | \$15,431,680 | \$ 15,879,146 |
| Library | <u>2,102,087</u> | <u>2,160,816</u> | <u>2,102,087</u> |
| Combined | \$ 17,109,917 | \$ 17,592,496 | \$ 17,981,233 |
| Increase over Extended Levy: | | 2.2% | |

Presented in the levy increase is the original and extended levy. Cook County adds a loss factor to the original levy to allow for uncollected taxes. The increase represents the increase to the extended levy. This is the "Truth in Taxation" Statutory requirement.

Another consideration this year is the potential that the State will require municipalities to freeze property taxes for the levy years 2017 and 2018. It is our understanding that public safety levying ability will not be impacted. Of the identified levying needs of \$790,000 for the General Corporate levy Police and Fire needs represent at least \$450,000. Should the Village only be able to levy for the increase in those costs the remaining amount could come from reserve funds for the two year period.

The increases in the property tax levy over the last twenty-two years have been as follows:

| | <u>Tax Levy Increases</u> |
|----------------|---------------------------|
| 1993 | 15.1% |
| 1994 | 11.4% |
| 1995 | 11.7% |
| 1996 | 9.8% |
| 1997 | 6.7% |
| 1998 | 4.8% |
| 1999 | 2.9% |
| 2000* | 2.9% |
| 2001 | 2.9% |
| 2002 | 2.9% |
| 2003** | 2.9% |
| 2004 | 8.1% |
| 2005 | 9.3% |
| 2006* | 2.6% |
| 2007 | 3.3% |
| 2008 | 3.0% |
| 2009 | 6.0% |
| 2010 | 3.1% |
| 2011 | 3.4% |
| 2012 | 2.7% |
| 2013* | 1.9% |
| 2014 | 1.4% |
| 2015 | 2.8% |
| 2016 Proposed* | 2.9% |

* Included a 0% increase in the General Corporate portion of the levy.

** An additional 3% loss factor was added to the 2003 levy.

Attached are the collection rate of taxes for the last 10 years which previously averaged 94%. For the prior fiscal year collections dropped to 92% and further dropped to 90%. The Library has proposed a 0% increase over the original levy for the Library's 2016 Tax Levy.

The actual increases experienced by taxpayers are a function of assessed value and new construction. Attached to the "Current Year Trends" memorandum is a ten-year history of equalized assessed value for the Village. On the average property tax bill the Village share of taxes range from \$1,800 to \$3,400. Therefore, a 2.9% increase in taxes will produce a \$50 to \$100 increase in a tax bill related to Village services. In general, a 1% tax levy increase equates to \$154,317 in new revenue.

SCHEDULED FOR CONSIDERATION: This matter will appear on the Agenda of the Regular meeting of Monday, November 28, 2016 for discussion.

ORDINANCE NO. 2047

AN ORDINANCE LEVYING TAXES FOR ALL CORPORATE PURPOSES FOR THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS, FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JULY, 2016 AND ENDING ON THE THIRTIETH DAY OF JUNE, 2017 (TAX LEVY ORDINANCE)

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois:

Section I. That the sum **seventeen million five hundred twenty-seven thousand eight dollars and no cents (\$17,527,008)**, being the total of budgeted amounts heretofore legally adopted and appropriated by Ordinance No. 2038, which are to be collected from the tax levy for the Fiscal Year of the Village of Park Forest, Cook and Will Counties, Illinois beginning July 1, 2016 and ending June 30, 2017, for all corporate purposes of said Village, including General Purposes, Illinois Municipal Retirement Fund Purposes, Police Pension Fund Purposes, Firefighters Pension Fund Purposes, FICA Fund Purposes, Public Library Fund Purposes, Library IMRF Purposes and Library FICA Fund Purposes, as appropriated and budgeted for said Fiscal Year beginning July 1, 2016 and ending June 30, 2017, passed by the Mayor and Board of Trustees of said Village at its Regular Meeting held on the 20th day of June 2016, be and the same is hereby levied on all taxable property within the said Village of Park Forest, subject to taxation for said current fiscal year. The specific amounts as levied for the various objects heretofore named appear in the column designated "Raised by Taxation," the said tax so levied for budgets and appropriations heretofore adopted and made for said current fiscal year which are to be collected from said tax levy the total amount of which has been ascertained as aforesaid for the objects and purposes as follows:

| | <u>Amount Budgeted</u> | <u>Amount to be Received from Other Sources</u> | <u>Raised by Taxation</u> |
|----------------------------------|----------------------------|-------------------------------------------------------------|-------------------------------|
| I. GENERAL CORPORATE | | | |
| Administrative | 4,588,637 | | |
| Police Department | 8,659,054 | | |
| Fire Department | 4,748,102 | | |
| Health Department | 1,024,508 | | |
| Parks and Recreation | 2,847,220 | | |
| Public Works Department | 1,530,044 | | |
| Economic Development & Planning | 671,137 | | |
| Community Development | 654,421 | | |
| FICA (Levied Separately) | (462,525) | | |
| IMRF (Levied Separately) | (590,150) | | |
| Police Pension (Levied Sep.) | (1,904,411) | | |
| Fire Pension (Levied Separately) | <u>(1,201,675)</u> | | |
| Total General Corporate | 20,564,362 | \$9,298,202 | \$11,266,160 |

| | <u>Amount Budgeted</u> | <u>Amount to be Received from Other Sources</u> | <u>Raised by Taxation</u> |
|----------------------------------------------------|----------------------------|-------------------------------------------------------------|-------------------------------|
| II. IMRF | | | |
| <u>(Illinois Municipal Retirement Fund)</u> | | | |
| Administrative | 148,772 | | |
| Public Works | 58,165 | | |
| Recreation and Parks | 137,147 | | |
| Police Department | 71,100 | | |
| Fire Department | 7,793 | | |
| Health Department | 73,725 | | |
| Community Development | 49,091 | | |
| Economic Development & Planning | <u>44,357</u> | | |
| Total IMRF | \$590,150 | | \$590,150 |
| III. POLICE PENSION | \$1,904,411 | | \$1,904,411 |
| IV. FIREFIGHTERS PENSION | \$1,201,675 | | \$1,201,675 |
| V. FICA (Social Security) | | | |
| Administrative | 70,902 | | |
| Public Works | 35,797 | | |
| Recreation and Parks | 94,811 | | |
| Police (Medicare) | 112,166 | | |
| Fire (Medicare) | 44,225 | | |
| Health Department | 46,806 | | |
| Community Development | 30,213 | | |
| Economic Development & Planning | <u>27,605</u> | | |
| Total FICA | 462,525 | | \$462,525 |
| VI. LIBRARY | | | |
| Operating Fund | 1,950,999 | | 1,950,999 |
| IMRF Fund | 91,731 | | 91,731 |
| FICA Fund | <u>59,357</u> | | <u>59,357</u> |
| Total Library | \$2,102,087 | | \$2,102,087 |

VII. SUMMARY OF AMOUNTS TO BE RAISED BY TAX LEVY:

| | |
|-------------------------|-----------------|
| General Corporate Fund | \$11,266,160 |
| IMRF Fund | \$590,150 |
| Police Pension Fund | \$1,904,411 |
| Fire Pension Fund | \$1,201,675 |
| FICA Fund | \$462,525 |
| Library Operations Fund | \$1,950,999 |
| Library IMRF Fund | \$91,731 |
| Library FICA Fund | <u>\$59,357</u> |
| TOTAL | \$17,527,008 |

Section II. That there is certified to the County Clerks of Cook and Will Counties, Illinois that several sums aforesaid, constituting the total amount of **seventeen million five hundred twenty-seven thousand eight dollars and no cents (\$17,527,008)**, which said total amount, the Village of Park Forest requires to be raised by taxation for the current fiscal year of said Village, and the Clerk of said Village is hereby ordered and directed to file with the County Clerks of said counties on or before the time required by law, a certified copy of this Ordinance.

Section III. This Ordinance shall be in full force and effect from and after its passage and approval, according to law.

Adopted this 12th day of December, 2016.

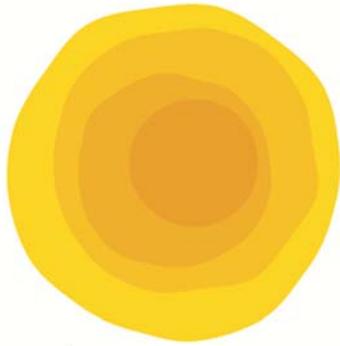
Ayes ____
Nays ____
Absent ____

APPROVED:

ATTESTS:

Mayor

Village Clerk



it's a new day @

Park Forest Public Library

400 Lakewood Blvd.
Park Forest, IL 60466
phone: 708.748.3731

October 21, 2016

TO: Tom Mick
Village Manager

FROM: Barbara Byrne Osuch
Library Director

SUBJECT: 2016 Tax Levy

The Park Forest Public Library Board of Trustees approved the proposed 2016 tax levy on October 20, 2016.

The proposed requested levies are:

| | |
|----------------------------------------------|----------------------|
| GENERAL PROPERTY (2% increase over extended) | \$1,950,999 |
| IMRF (2% over actual) | 91,731 |
| FICA (extended levy) | 59,357 |
| TOTAL LEVY | \$2,102,087 * |

* This number reflects a 0% increase from the 2015 Original Tax Levy Extension.

If you require any further information, please contact me.

cc: Mary Dankowski
Village Finance Director



October 13, 2016

VIA EMAIL

Ms. Mary Dankowski, Finance Director
Village of Park Forest
350 Victory Drive
Park Forest, IL 60466

Re: Summary of the Annual Valuations of the Village of Park Forest Police and Firefighters' Pension Funds

Dear Mary,

For the Police Pension Plan, the Village required contribution shows an increase when compared to the results determined in the July 1, 2015 actuarial valuation report. The primary reason for this increase is the change in actuarial assumptions and methods since the prior valuation. The recommended contribution for the year, when developed using the prior year assumptions and methods only slightly increased relative to last year's recommended contribution. The plan experienced a mix of favorable and unfavorable experience. The unfavorable experience included an increase in average salary of 6.90% for members who were in both the 2015 and 2016 valuations, exceeding the assumed average increase of 5.50% for these members. Additionally, the plan realized a 3.11% investment return (actuarial asset basis) which was lower than the assumed return of 6.75%, and there were no inactive deaths. This unfavorable experience was offset by favorable retirement, turnover, and disability experience.

For Fire, the Village required contribution increased since the July 1, 2015 actuarial valuation report. The sources of the increase include an investment return of 3.39% (actuarial asset basis) which fell short of the assumed 6.75% return and losses due to mortality experience. Also, contributing to the increase were the assumption changes: updating mortality to project mortality improvements and lowering the payroll growth assumption. These increases were offset slightly by the decrease in salary scale assumption and gains due to lower than expected salary increases.

Highlights:

1. Investment Returns: Police 2.25%, Fire 1.48%
2. Annual Payroll Increase: Police 4.95%, Fire 3.47%
Average Increase: Police 6.90%, Fire 6.03%
3. New Members: Police 2, Fire 2
Terminations: Police 2, Fire 1
Retirements: Police 0, Fire 1
Incidents of Disability: Police 0, Fire 0
4. Percent Funded: Police decreased from 46.6% to 44.2%
Fire decreased from 49.0% to 46.2%
5. Tax Levy: Police increased from 1,639,415 to 1,904,411 (16.2%)
Fire increased from 949,214 to 1,201,675 (26.6%)

If you have any questions, please let me know,

Sincerely,

Jason L. Franken

**NOTICE OF PROPOSED PROPERTY TAX LEVY FOR
THE VILLAGE OF PARK FOREST**

- I. A public hearing to approve a proposed property tax levy for the Village of Park Forest shall be held on Monday, December 5, 2016 at 7:00 p.m. at the Village Hall, Board Room, 350 Victory Drive, Park Forest, Illinois.**

Any person desiring to appear at the public hearing and present testimony to the taxing Village may contact Mary Dankowski, Finance Director, (telephone 708/283-5607).

- II. The corporate and special purpose property taxes extended or abated for the year 2015 were \$17,137,586.**

The proposed corporate and special purpose property taxes to be levied for 2016 are \$17,527,008. This represents a 2.3% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for 2015 were \$454,910.**

The estimated property taxes to be levied for debt service for 2016 are \$454,225. This represents a .2% decrease over the previous year.

- IV. The total property taxes extended or unabated for 2015 were \$17,592,496.**

The estimated total property taxes to be levied for 2016 are \$17,981,233. This represents a 2.2% increase over the previous year.

**PUBLISHED THURSDAY NOVEMBER 24, 2016,
IN PARK FOREST AREA
SOUTHTOWN/STAR NEWSPAPERS
MAIN NEWS**



www.villageofparkforest.com

Mayor

John A. Ostenburg

CERTIFICATION OF ORDINANCE

Village Trustees

Mae Brandon
JeRome Brown
Tiffani Graham
Robert McCray
Georgia O'Neill
Theresa Settles

I, Sheila McGann, the undersigned, hereby certify that I am the duly qualified and acting Clerk of the Village of Park Forest, Cook and Will Counties, Illinois (the "Village"), and that as such official I am the keeper of the records and files of the Village.

Village Clerk

Sheila McGann

I do further certify that the foregoing is a full, true and complete copy of Ordinance No. 2047 entitled **AN ORDINANCE LEVYING TAXES FOR ALL CORPORATE PURPOSES FOR THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS FOR THE FISCAL YEAR BEGINNING ON THE 1st DAY OF JULY, 2016 AND ENDING ON THE 30th DAY OF JUNE, 2017 (TAX LEVY ORDINANCE)** adopted by the President and Board of Trustees of the Village on the 12th day of December, 2016.

Village Manager

Thomas Mick

I do further certify that the deliberations of the Village Board of Trustees on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that the notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance and with provisions of the *Opening Meetings Act* of the state of Illinois, as amended, the Municipal Code of the state of Illinois, as amended, and that the Village has complied with all of the provisions of said Act and said Code, and with all the procedural rules of the Village in the adoption of said Ordinance.

Village Hall

350 Victory Drive
Park Forest, IL 60466
(708) 748-1112

In witness whereof, I hereunto affix my official signature this 12th day of December, 2016.

DownTown

Management Office

226 Forest Blvd.
(708) 503-8153

Fire Department

156 Indianwood Blvd.
(708) 748-5605

Freedom Hall

410 Lakewood Blvd.
(708) 747-0580

Health Department

350 Victory Drive
(708) 748-1118

Police Department

200 Lakewood Blvd.
(708) 748-4700

**Recreation and
Parks Department**

350 Victory Drive
(708) 748-2005

Village Clerk
Sheila McGann

AGENDA BRIEFING

DATE: November 28, 2016

TO: Mayor John Ostenburg
Board of Trustees

FROM: Mary G. Dankowski, Deputy Village Manager/Finance Director

RE: An Ordinance to Abate a Portion of the 2016 Tax Levy for the Village of Park Forest, Cook and Will Counties, Illinois (Tax Levy Abatement Ordinance)

BACKGROUND/DISCUSSION: The Village has certain General Obligation Debt of which a portion can be paid through the operations of the fund which generated the debt. For 2016, Debt Service for the following funds is:

| | <u>Total Debt Service</u> | <u>Principal</u> | <u>Interest</u> |
|------------------|---------------------------|------------------|-----------------|
| General Fund | \$ 248,650 | \$ 190,000 | \$ 58,650 |
| Aqua Center Fund | 40,722 | 39,250 | 1,472 |
| TIF Fund | 1,109,853 | 985,000 | 124,853 |
| Water Fund | <u>88,966</u> | <u>85,750</u> | <u>3,216</u> |
| | \$1,488,191 | \$ 1,300,000 | \$ 188,191 |

Of this debt service amount, the following amounts can be abated:

Proposed Abatement

| | |
|--------------|---------------|
| General Fund | \$ 45,000 |
| TIF Fund | 900,000 |
| Water Fund | <u>88,966</u> |
| | \$ 1,033,966 |

Total Debt Service minus the proposed abatement equals a levy amount of \$454,225. This amount does not include the \$1,286,988 in debt service associated with the IEPA loans funded through water rates.

By receiving tax increment the Village is able to abate a portion of the TIF debt. This abatement is at \$900,000. **(By abating these total taxes, the Village Board saves residents a 7% additional levy.)**

SCHEDULE FOR CONSIDERATION: This matter will appear on the Agenda of the Regular meeting of Monday, November 28, 2016, for First Reading.

ORDINANCE NO. 2048

**“AN ORDINANCE TO ABATE A PORTION OF THE 2016 TAX LEVY FOR THE
VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS”
(TAX LEVY ABATEMENT ORDINANCE)**

WHEREAS, on the 12/12/16, being a Tax Levy Ordinance for the calendar year 2016 for the Village of Park Forest, Cook and Will Counties, Illinois, was passed and approved; and

WHEREAS, the corporate authorities of the Village of Park Forest find that they have received during the Fiscal Year 2016 sufficient funds and revenues in the amount of **\$1,033,966**; and

WHEREAS, this Ordinance is adopted pursuant to the authority vested in the Village of Park Forest under law and pursuant to the home rule powers conferred on the Village of Park Forest by the Constitution of the State of Illinois:

WHEREAS, among other things, the Ordinance provided for the levying of the following amounts for the purposes specified as follows:

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Village Board of Trustees of the Village of Park Forest, Cook and Will Counties, that Ordinance Number 2047 be adopted as attached, for submission to Cook and Will Counties.

SECTION 1: That the County Clerk of Cook and Will Counties are hereby authorized and directed to abate the 2016 Tax Levy as follows:

| <u>PURPOSE</u> | <u>AMOUNT LEVIED</u> | <u>AMOUNT ABATED</u> | <u>BALANCE UNABATED</u> |
|------------------------------------|---------------------------------|---------------------------------|------------------------------------|
| General Corporate | 11,266,160 | - | 11,266,160 |
| Ill. Munic. Retirement Fund | 590,150 | - | 590,150 |
| Police Pension | 1,904,411 | - | 1,904,411 |
| Firefighters Pension | 1,201,675 | - | 1,201,675 |
| FICA (Social Security) | 462,525 | - | 462,525 |
| 2008A GO Bonds | 709,000 | 499,147 | 209,853 |
| 2008B GO Bonds | 129,688 | 88,966 | 40,722 |
| 2012A GO Bonds | 257,800 | 257,800 | 0 |
| 2012B GO Bonds | 248,650 | 45,000 | 203,650 |
| 2013 GO Bonds | 143,053 | 143,053 | 0 |
| Library Operations Fund | 1,950,999 | - | 1,950,999 |
| Library IMRF Fund | 91,731 | - | 91,731 |
| | AMOUNT | AMOUNT | BALANCE |

| <u>PURPOSE</u> | <u>LEVIED</u> | <u>ABATED</u> | <u>UNABATED</u> |
|-------------------|-------------------|------------------|-------------------|
| Library FICA Fund | <u>59,357</u> | <u>-</u> | <u>59,357</u> |
| TOTAL | 19,015,199 | 1,033,966 | 17,981,233 |

SECTION 2: That the Village Clerk is hereby directed to file with the County Clerks of Cook and Will Counties, Illinois a certified copy of this Ordinance on or before the time required by law.

SECTION 3: This Ordinance shall be in force from and after its passage, approval, signing and recording as provided by law.

Adopted this 12th day of December, 2016.

APPROVED:

ATTEST:

Village Mayor

Village Clerk

Ayes _____

Nays _____

Absent _____



www.villageofparkforest.com

Mayor

John A. Ostenburg

Village Trustees

Mae Brandon
JeRome Brown
Tiffani Graham
Robert McCray
Georgia O'Neill
Theresa Settles

Village Clerk

Sheila McGann

Village Manager

Thomas Mick

Village Hall

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Health Department

350 Victory Drive
(708) 748-1118

Police Department

200 Lakewood Blvd.
(708) 748-4700

**Recreation and
Parks Department**

350 Victory Drive
(708) 748-2005

CERTIFICATION OF ORDINANCE

I, Sheila McGann, the undersigned, hereby certify that I am the duly qualified and acting Clerk of the Village of Park Forest, Cook and Will Counties, Illinois (the "Village"), and that as such official I am the keeper of the records and files of the Village.

I do further certify that the foregoing is a full, true and complete copy of Ordinance No. 2048 entitled **AN ORDINANCE TO ABATE A PORTION OF THE 2016 TAX LEVY FOR THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS (TAX LEVY ABATEMENT ORDINANCE)** adopted by the President and Board of Trustees of the Village on the 12th day of December 2016.

I do further certify that the deliberations of the Village Board of Trustees on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that the notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance and with provisions of the *Opening Meetings Act* of the state of Illinois, as amended, the Municipal Code of the state of Illinois, as amended, and that the Village has complied with all of the provisions of said Act and said Code, and with all the procedural rules of the Village in the adoption of said Ordinance.

In witness whereof, I hereunto affix my official signature this 12th day of December, 2016.

Village Clerk
Sheila McGann