

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:

Tax Increment Financing District #23

Primary Use of Redevelopment Project Area*: Combination/Mixed	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: Retail, Other	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

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).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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:

Tax Increment Financing District #23

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period

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

Cumulative Total Revenues/Cash Receipts

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

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

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD*

* 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:
Tax Increment Financing District #23

**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.		
		\$ -
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 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #23

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE

\$ -

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Construction of Public Works & Improvements	\$	3,125,000
Professional Services & Administration	\$	1,075,000
Property Assembly	\$	2,815,000
Rehabilitation, Reconstruction, Repair or Remodeling	\$	3,625,000
Financing Costs	\$	2,450,000
Relocation Costs	\$	660,000
Total Amount Designated for Project Costs	\$	13,750,000

TOTAL AMOUNT DESIGNATED	\$ 13,750,000
--------------------------------	---------------

SURPLUS/(DEFICIT)	\$ (13,750,000)
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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:

Tax Increment Financing District #23

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:

Tax Increment Financing District #23

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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
--	---

2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of ALL 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

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:

Tax Increment Financing District #23

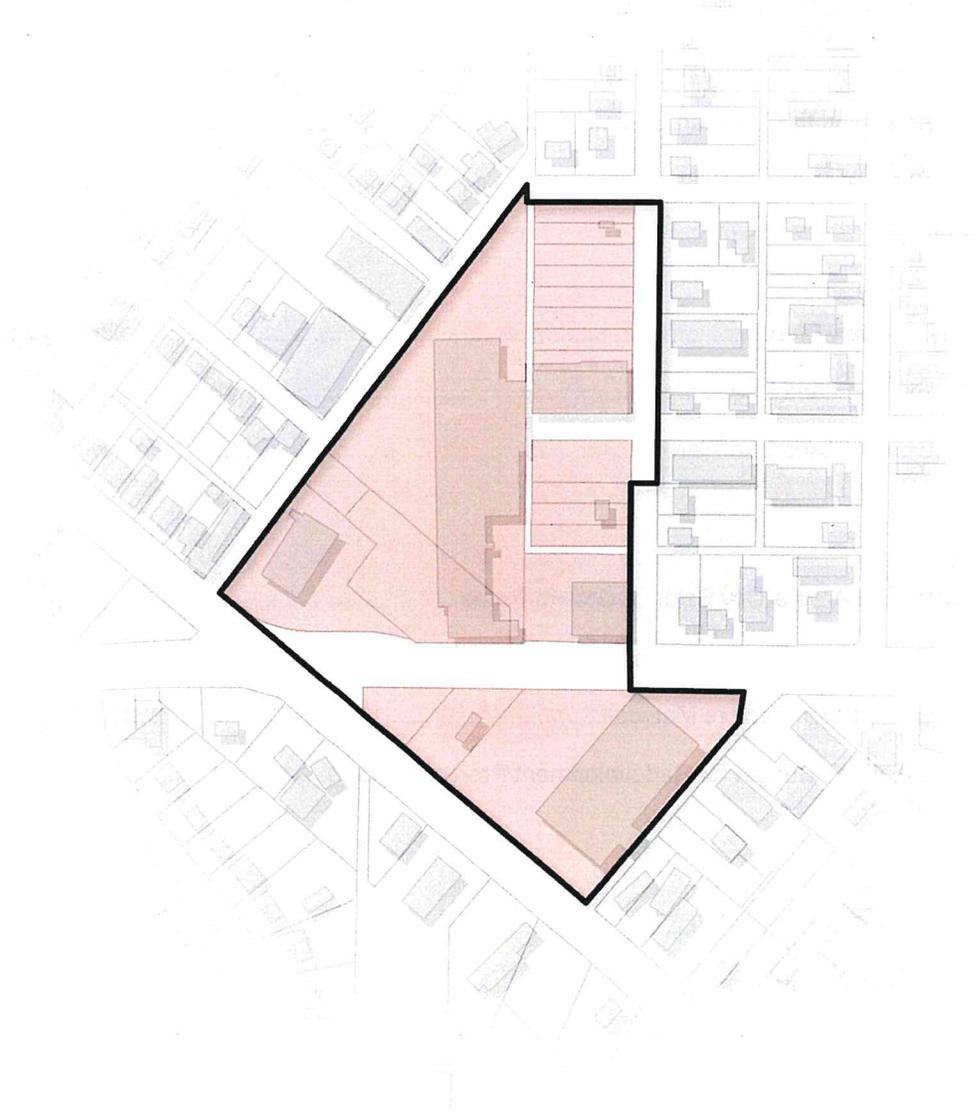
Provide a general description of the redevelopment project area using only major boundaries.

--

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

BELLEVUE PLAZA TIF DISTRICT

TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROJECT



THE CITY OF
BELLEVILLE, IL
June 5, 2024



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SECTION I. INTRODUCTION

On June 5, 2024, the Feasibility Study ("Study") for the Bellevue Plaza TIF District was presented to the City of Belleville (the "City") Economic Development and Annexation Committee. The Study provided a preliminary report of the qualifying factors found in the proposed Bellevue Plaza TIF District Redevelopment Project Area (the "Area"), and this information is referenced within this Redevelopment Plan ("Plan"). Following the preparation of the Study it was determined that the use of tax increment financing would be feasible to facilitate economic development in the Area, and thus the creation of a Redevelopment Plan for the proposed Redevelopment Project Area was warranted.

The City of Belleville intends to use tax increment financing to ameliorate some of the blighting conditions found in the proposed Redevelopment Project Area to promote economic development. The proposed Redevelopment Project Area as a whole has not been subject to economic growth relative to the City and will not likely be developed to its highest and best use without the implementation of a tax increment financing program.

The Bellevue Park Plaza shopping center located within the boundary originally opened in 1956 as the City's first strip mall. Currently the property has numerous vacancies, and the site and surface improvements for the property and throughout the proposed Area exhibit signs of deterioration due to general age and a lack of maintenance. The primary goals of the Redevelopment Project include facilitating the redevelopment of the property within the Area, filling existing vacancies, repairing some of the existing structures, and other related activities to promote economic development within the Area.

Tax Increment Financing ("TIF") is permitted by the Illinois Tax Increment Allocation Redevelopment Act (the "Act" or the "TIF Act"), which is found at 65 ILCS 5/11-74.4-1 et. seq. The Act sets forth the requirements and procedures for establishing the Area and the Plan. The Area is identified on various exhibits and descriptions in the following sections. It also should be noted at this time that this Plan does not constitute a suggestion of every allocation of TIF Revenue, nor does it represent or constitute an inference as to the content of any "Redevelopment Agreements" that may be negotiated between the City and any developer.

SECTION II. ELIGIBILITY FINDINGS FOR THE AREA

A. Introduction

In order to establish tax increment financing properties slated for inclusion in the TIF Area must be found to be eligible. The following sections report on the eligibility of these parcels.

B. Statutory Requirements

According to the Act, in order for a municipality to qualify properties for tax increment financing, a finding must be made that conditions exist which allow the Area to be classified as a blighted area, a conservation area, a combination of both blighted and conservation areas, or an industrial park conservation area. A map of the area of study (the "Area" or the "Proposed Area") has been attached as Exhibit A – Boundary Map. Moran Economic Development conducted an evaluation of the physical conditions in the Area, and the findings of this evaluation are outlined below.

The definitions used for qualifying this Area, as defined in the Act, follows:

"Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of three or more of the following factors is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area:

1. *Dilapidation - An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.*
2. *Obsolescence - The condition or process of falling into disuse. Structures have become ill-suited for the original use.*
3. *Deterioration - With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.*
4. *Presence of structures below minimum code standards - All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.*
5. *Illegal use of individual structures - The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.*
6. *Excessive vacancies - The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.*
7. *Lack of ventilation, light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. "Inadequate sanitary facilities" refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.*

8. *Inadequate Utilities - Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.*
9. *Excessive land coverage and overcrowding of structures and community facilities - The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.*
10. *Deleterious land use or layout - The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.*
11. *Lack of community planning - The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary standards, or other evidence demonstrating an absence of effective community planning.*
12. *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.*
13. *The total equalized assessed value of the Proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years - prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.*

"Blighted Area" means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if vacant, the sound growth of the redevelopment project area is impaired by a combination of 2 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

1. *Obsolete platting of vacant land - that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to*

Legend

 Bellevue Plaza TIF District Boundary

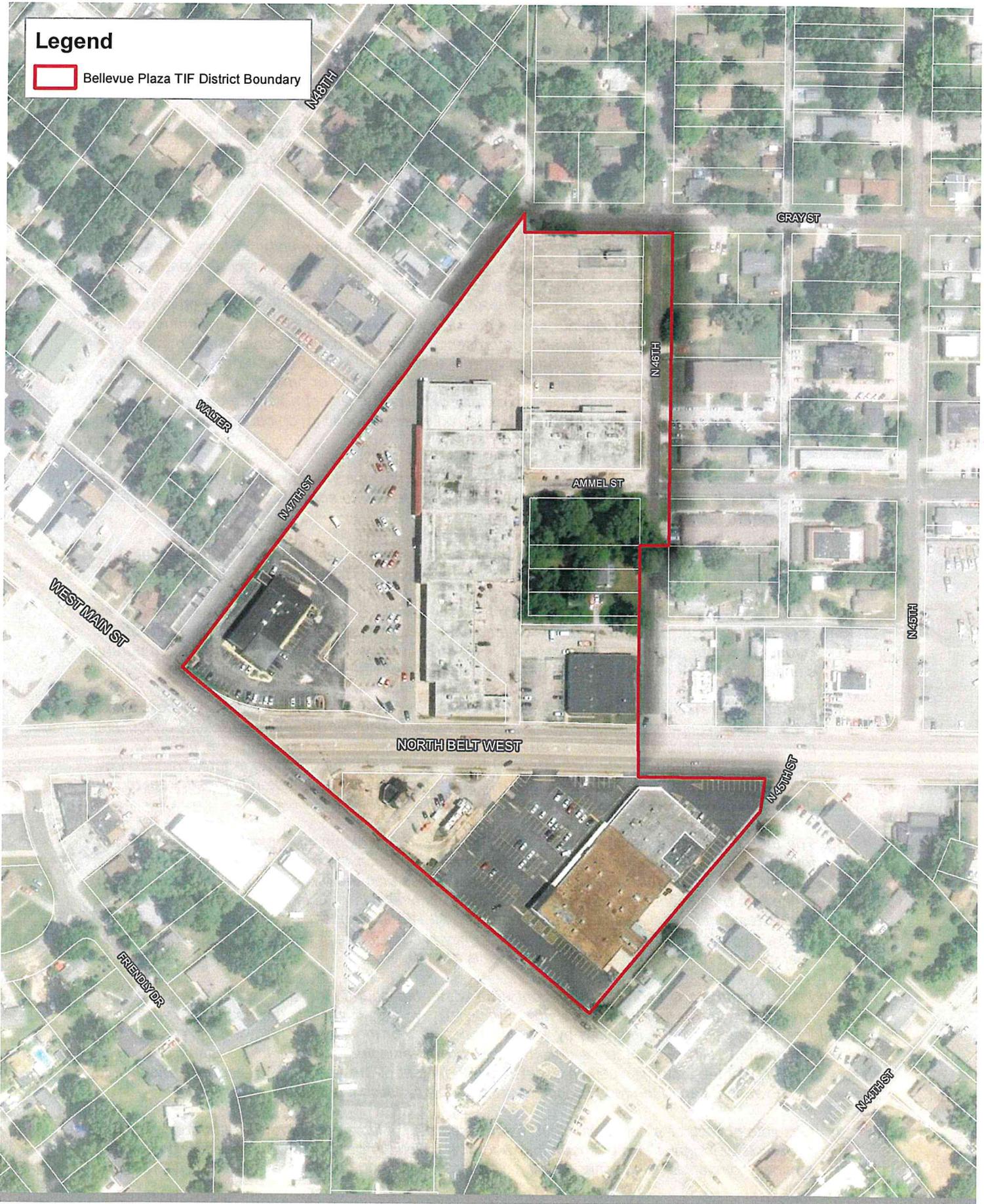


EXHIBIT A - BOUNDARY MAP
BELLEVUE PLAZA TIF DISTRICT
Bellevue, IL



Legend

 Bellevue Plaza TIF District Boundary

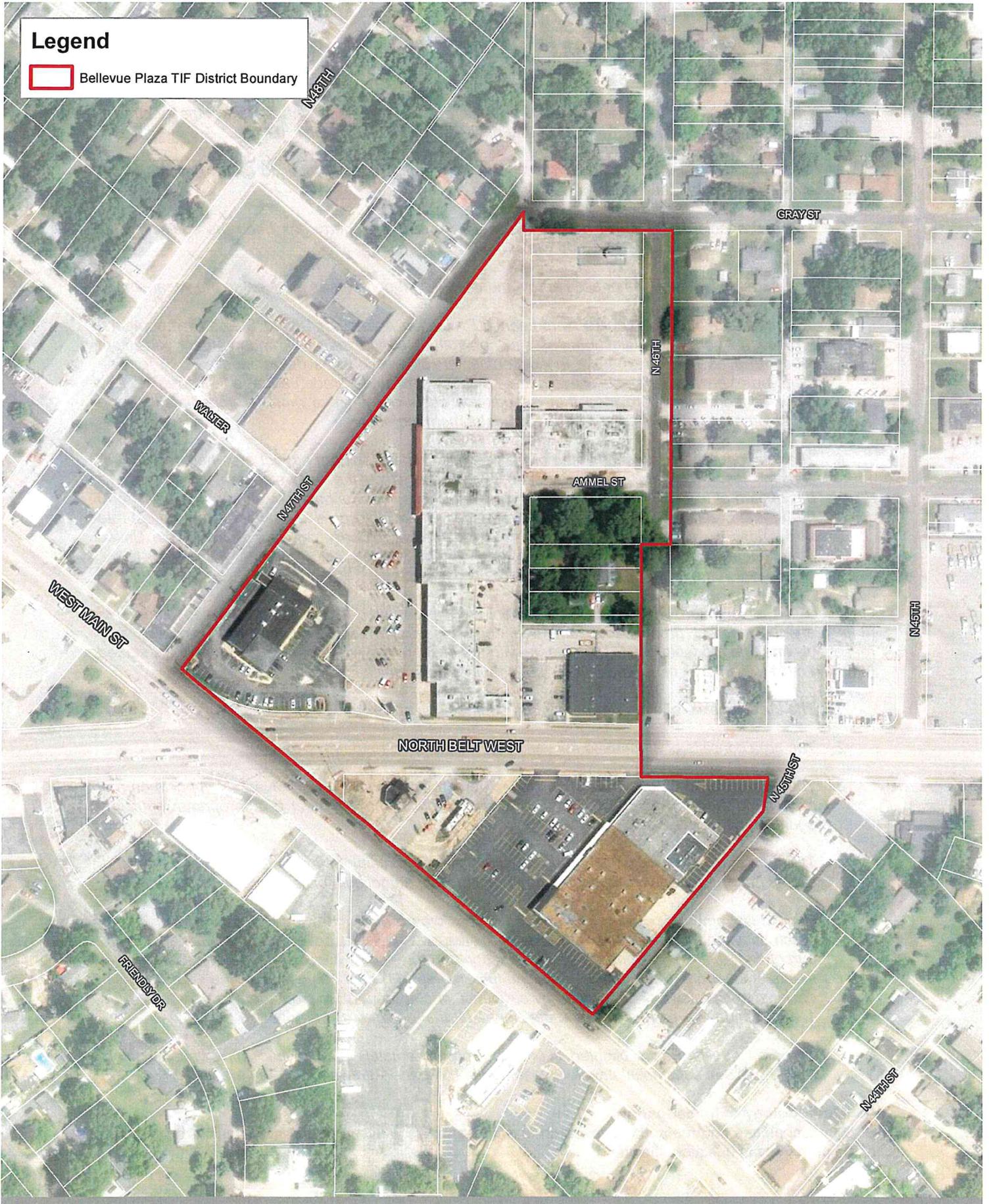


EXHIBIT A - BOUNDARY MAP
BELLEVUE PLAZA TIF DISTRICT
Belleville, IL



Miles

0 0.0225 0.045 0.09 0.135 0.18

MORAN
ECONOMIC DEVELOPMENT



create rights-of-way 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.

2. *Diversity of ownership - of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.*
3. *Tax and special assessment delinquencies - exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.*
4. *Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.*
5. *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 remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.*
6. *The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years - prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.*

Or, if vacant, the sound growth of the redevelopment areas is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present with the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

1. *The area consists of one or more unused quarries, mines, or strip mine ponds.*
2. *The area consists of an unused rail yards, rail tracks or railroad rights-of-way.*
3. *The area, prior to its designation, is subject to chronic flooding which adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency.*
4. *The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.*
5. *Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.*
6. *The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.*

C. Methodology of Investigation

Various techniques and methods of research and field surveys were utilized in determining the eligibility of the properties in question, including:

- On-site field examination of the Proposed Area by experienced property inspectors on the staff of Moran Economic Development. These personnel are trained in techniques and procedures of determining conditions of properties, buildings, streets, utilities, etc. and the subsequent use and analysis of this research to determine TIF eligibility.
- Contacts with City officials and other individuals knowledgeable about conditions and history in and of the Proposed Area, the age and condition of buildings and site improvements, development patterns, real estate matters, and related items.
- Examination of maps, aerial photographs, and historic data related to the Proposed Area including St. Clair County real property tax assessment records.
- Research of the Consumer Price Index ("CPI") for All Urban Consumers published by the United States Department of Labor.
- Use of definitions contained in the Act.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing, which became effective on January 10, 1977 and has been subsequently amended.

D. Eligibility Findings for the Area

In making the determination of eligibility for an Area, it is not required that each and every property and/or building individually qualify, but it is the Area as a whole that must be determined to be eligible. An analysis of the physical conditions and presence of qualifying factors within the Area was performed. In addition to the analysis an inventory of existing land use was determined and outlined in the attached Exhibit B – Existing Land Use.

The Area encompasses 21 parcels of property and rights-of-way in the City of Belleville, generally located at the northeast and southeast corners of the intersection of N Belt W and W Main St. Parcels at the southwest corner of Gray St and N 46th St make up the northernmost portion of the Area, and it continues south taking in property east of N 47th St and west of N 64th St. At N Belt W the boundary continues south taking in property west of N 45th St and north of W Main St, which makes up the southernmost portion of the Area.

The findings of this analysis, outlined and detailed below, demonstrate that the Area is found to be a combination of a "conservation area" and "blighted area" as defined within the Act. While the Area was reviewed for all of the factors listed above in Section B, the following summarizes a portion of the factors that exist within the Area to a qualifying extent:

QUALIFICATIONS OF THE DEVELOPED PORTION OF THE AREA

As stated, 50% or more of the structures must have an age of 35 years or greater for a developed area to qualify as a "conservation area." Per St. Clair County property tax information, historic aerial photography of the Area, and field investigations of the property, approximately 73% of the structures have been determined to be at least 35 years of age. As such, the developed portion of the Area can be reviewed for its eligibility as a "conservation area." The following is the review of existing factors in the Area:

- **Dilapidation**

There are properties exhibiting deterioration (as detailed below) to such an advanced state to be considered dilapidated. These are structures exhibiting a lack of necessary repairs and maintenance, and due to their age are in a state where extensive rehabilitation would be required in order for the properties to be utilized for their intended use. Outside of extensive rehabilitation, removal of the structures would be required for the properties to be redeveloped to their highest and best uses. These conditions also contribute to the obsolescence noted in the Area, which is another factor detailed below.

- **Obsolescence**

Obsolescence was noted throughout the Area, in that there were structures in a state to be considered ill-suited for their original intended use. Without significant investments in the repair and

Legend

-  Bellevue Plaza TIF District Boundary
-  Residential
-  Commercial
-  Industrial
-  Institutional
-  Railroad
-  Undeveloped

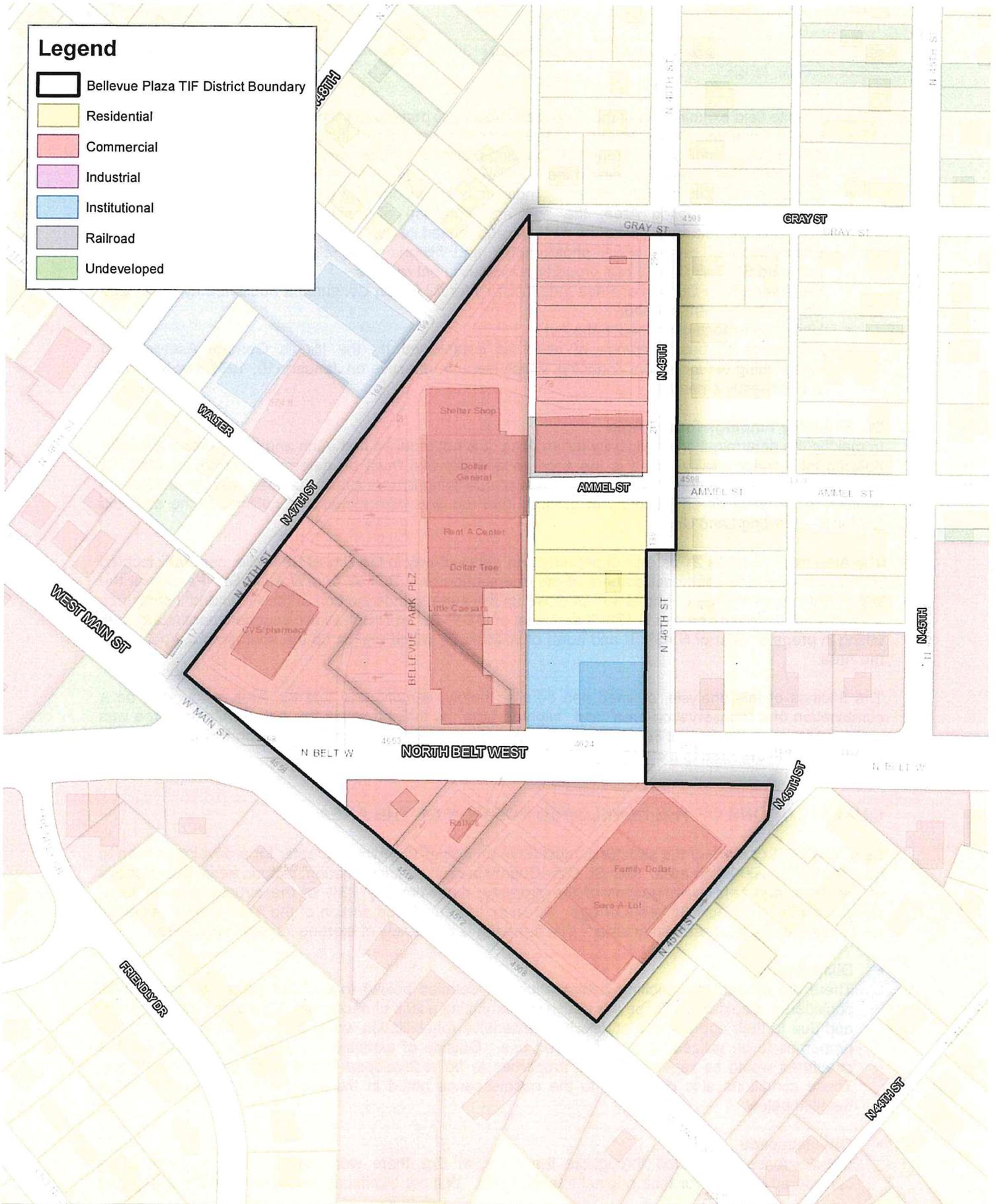
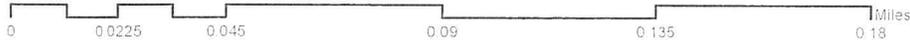


EXHIBIT B - EXISTING LAND USE
BELLEVUE PLAZA TIF DISTRICT
 Belleville, IL



Legend

-  Bellevue Plaza TIF District Boundary
-  Residential
-  Commercial
-  Industrial
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-  Railroad
-  Undeveloped

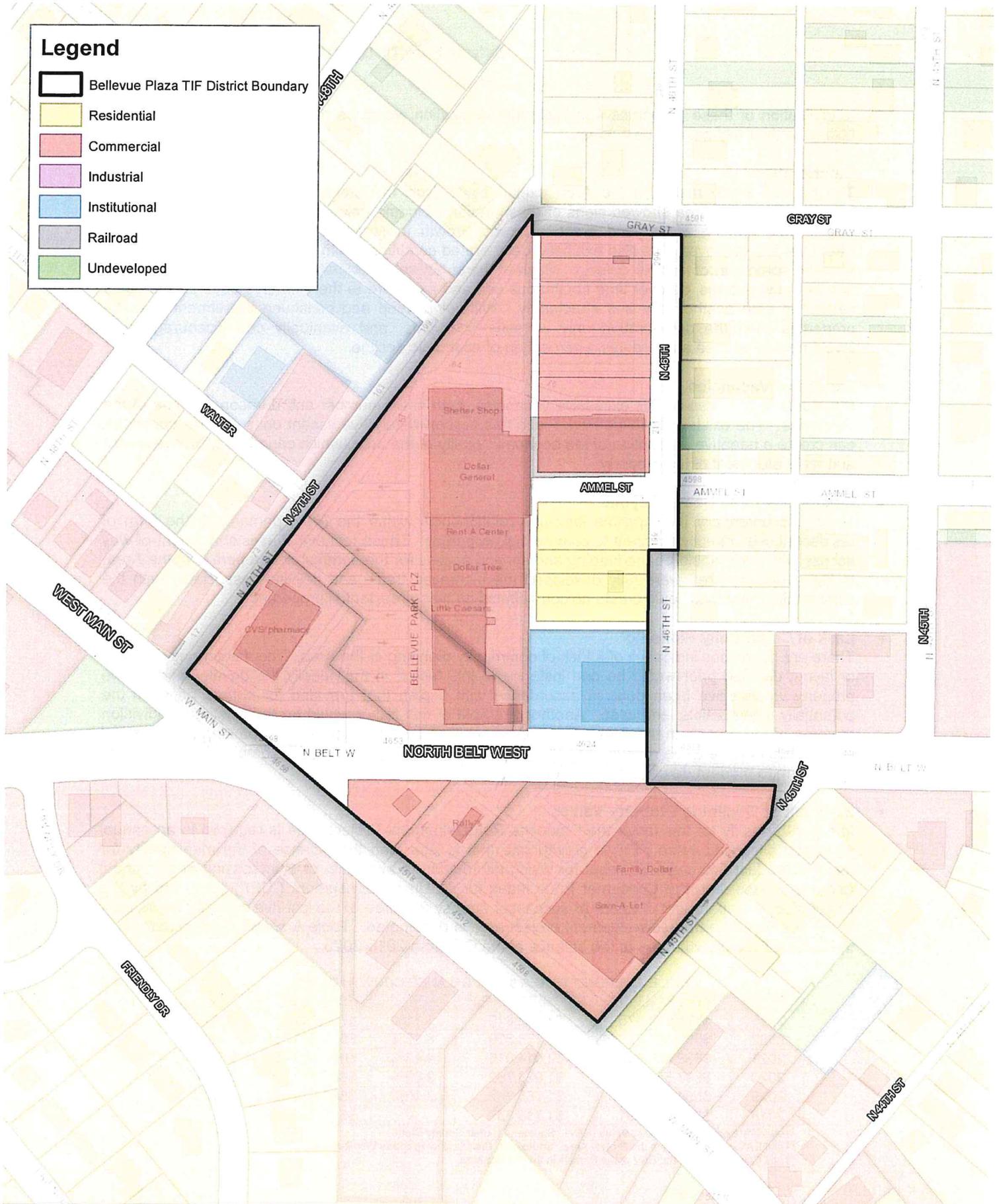
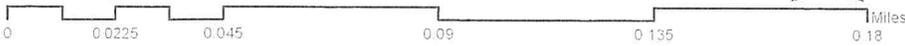


EXHIBIT B - EXISTING LAND USE
BELLEVUE PLAZA TIF DISTRICT
 Belleville, IL



MORAN
 ECONOMIC DEVELOPMENT



rehabilitation of these properties it is likely that demolition would be required for the parcels to be utilized to their highest and best uses.

▪ **Deterioration**

The parcels which make up the Area exhibit some form of deterioration. In terms of surface improvements, the Area showed signs of deterioration including unkempt gravel areas, cracked and deteriorated parking areas, and grass or weed growth in some of the surface improvements. Structural site improvements also exhibited deteriorated conditions, with the majority of the structures showing some sort of notable defects. Much of the structural deterioration could be attributed to the age of the structures, as over time continuous use and exposure to the elements adversely impacts structures both aesthetically and structurally. Without upkeep and continued investment in these properties then the deterioration only worsens over time, and eventually can discourage new investment in an area as it creates a perception of economic decline.

▪ **Excessive Vacancies**

Structures in the Area exhibit excessive vacancies, both in the number and duration of some of the vacancies. The existing Bellevue Park Plaza has approximately five vacant units. These vacancies can create a negative perception of the economic vitality of the area, which can deter new investment and redevelopment of the property.

▪ **Deleterious Land Use or Layout**

There are potentially incompatible land-use relationships within the Area, primarily in the form of residential uses directly adjacent to commercial properties. These residential uses share right-of-way access with what would be the loading and service access for the commercial properties in the Area. In the event the Area were fully developed the increased traffic and activities associated with the commercial properties could create noxious effects on these residential properties.

▪ **Lack of Community Planning**

There are conditions indicative of a lack of community planning in the Area. The deleterious land use or layout detailed prior would be one instance of this factor, in that ideally the development of the property would have been done in accordance with a plan that provided for buffers between the potentially incompatible land uses. Another example of this factor would be the existing subdivision of some of the parcels in the Area. Existing parcel lines bisect structures and parking areas, and if the properties were to be redeveloped the property could potentially require combinations and splits to conform to modern development guidelines.

▪ **Stagnant or Declining Property Values**

In order to qualify for this factor the Proposed Redevelopment Project Area is required to an annual equalized assessed value (“EAV”) growth rate that is less than the balance of the municipality for three of the last five calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers (“CPI”) published by the United States Department of Labor or successor agency for three of the last five calendar years prior to the year in which the redevelopment project area is designated. Table A shows the comparison of the Project Area growth rates to the balance of the City from 2018-2023.

TABLE A - PROJECT AREA & CITY BALANCE GROWTH RATES

YEAR	BELLEVILLE ¹	PROJECT AREA ²	%	BALANCE ³	%
2023	\$771,634,575	\$2,202,819	1.11%	\$769,431,756	11.11%
2022	\$694,658,728	\$2,178,559	8.17%	\$692,480,169	8.58%
2021	\$639,760,815	\$2,014,016	4.42%	\$637,746,799	5.30%
2020	\$607,580,657	\$1,928,762	9.89%	\$605,651,895	3.96%
2019	\$584,329,304	\$1,755,242	2.15%	\$582,574,062	2.45%
2018	\$570,344,491	\$1,718,359	-	\$568,626,132	-

¹Total City Equalized Assessed Value (EAV). Source: St. Clair County Clerk.

²Total EAV of the Parcels in the Project Area. Source: St. Clair County Property Tax Records.

³Total City EAV Minus the EAV of the Parcels in the Project Area.

This analysis shows that the Project Area has had lower annual EAV growth rates than the balance of the City for four of the last five years. Table B shows the comparison of the Project Area to the CPI over the same period. This analysis shows that the Project Area has lower annual growth rates than the CPI for three of the last five years. Thus, the Area meets both statutory thresholds for this factor: the Area is increasing at an annual growth rate less than the balance of the municipality for at least three of the last five years, and the Area is increasing at an annual growth rate less than the CPI for at least three of the last five years.

TABLE B - PROJECT AREA & CPI GROWTH RATES

YEAR	PROJECT AREA ¹	GROWTH %	CPI ²
2023	\$2,202,819	1.11%	3.40%
2022	\$2,178,559	8.17%	6.50%
2021	\$2,014,016	4.42%	7.00%
2020	\$1,928,762	9.89%	1.40%
2019	\$1,755,242	2.15%	2.30%
2018	\$1,718,359	-	-

¹Total EAV of the Parcels in the Project Area. Source: St. Clair County Property Tax Records.

²Consumer Price Index for All Urban Consumers. Source: U.S. Dept. of Labor.

QUALIFICATIONS OF THE VACANT PORTIONS OF THE AREA

In addition to the developed parcels, the qualifying factors for undeveloped land found in the Act were researched to determine eligibility for these properties. The first step towards establishing eligibility in an undeveloped portion of a municipality is to determine whether or not such undeveloped property is considered vacant. "Vacant land" is defined in the Act (also Sec. 11-74.4-2) as follows:

...any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950-1990, then the parcel shall be deemed to have been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designed redevelopment project area or amended redevelopment project area are hereby validated and hereby declared to be legally sufficient for all purposes of this Act. For the purposes of this Section and only for land subject to the subdivision requirements of the Plat Act, land is subdivided when the original plat of the proposed Redevelopment Project Area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Plat Act and a preliminary plat, if any, for any subsequent phases of the proposed Redevelopment Project Area or relevant portion thereof has been properly approved and filed in accordance with the applicable ordinance of the municipality.

Once undeveloped property is found to be "vacant," such vacant area may be found to be a blighted area based on certain factors. Researching various records using the St. Clair County Assessment and Tax Information System, it has been determined that there are seven parcels of land found to be vacant. These are parcels of real property without industrial, commercial, or residential buildings. Since portions of the Area were found to be vacant, the qualifying factors for vacant land found in the Act were researched to determine eligibility for these properties. The following is a review of qualifying factors in this portion of the Area.

- **Deterioration of Structures or Site Improvements in Neighboring Areas**
 Deterioration was evident during field investigations of the neighboring areas adjacent to the undeveloped properties in the proposed Area. The deteriorating building and surface conditions noted above (developed portion) affect the undeveloped portion of the Area as well, as many of the undeveloped parcels are adjacent to developed parcels exhibiting deterioration in some form.
- **Stagnant or Declining Property Values**
 The stagnant or declining property values, as described in the developed portion prior, applies to both developed and undeveloped properties in the Area. As such, the undeveloped portion of the Area also qualifies for this factor, as it was determined that the parcels in the Area meet every requirement of this factor.

DETERMINATION OF STAND-ALONE FACTORS IN VACANT PORTIONS OF THE AREA

In addition to the above qualifications for vacant property, the Act finds that if the sound growth of the redevelopment Area is impaired by a factor that is present (with that presence documented to a meaningful extent) and reasonably distributed throughout the vacant part of the redevelopment project Area it may qualify under an additional set of eligibility criteria.

- **The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.**
The property on the southeast corner of the intersection of N Belt W and W Main St formerly had a vacant and abandoned structure on the property. This structure exhibited dilapidated conditions, with boarded up windows, structural and surface improvement deterioration, and was in general disrepair. Since demolition the site currently exhibits conditions of surface deterioration, with grass and weed overgrowth, cracked concrete, and loose gravel.

E. Summary of Factors

It is found that the developed portion of the Area contains conditions that qualify it as a "conservation area"; the number of buildings that are 35 years or older exceeds the statutory threshold of 50%, with eight of the 11 structures (73%) being at least 35 years old; and the Area contains an incidence of at least eight qualifying factors.

It is found that the undeveloped portion of the Area contains conditions that qualify it as a "blighted area," exceeding the minimum number of factors present to a qualifying degree. Additionally, there were stand-alone factors found in the vacant portion of the Area.

All of the qualifying factors are presented in Table C.

TABLE C - QUALIFICATION FACTORS MATRICES

TOTAL PARCELS IN TIF DISTRICT	21	
QUALIFICATIONS OF DEVELOPED LAND		
Number of Parcels	14	
Number of Structures	10	
Buildings Over 35 Years of Age	7	70%
Dilapidation	2	20%
Obsolescence	2	20%
Structure Deterioration	7	70%
Surface Deterioration	13	93%
Total Deterioration	13	93%
Structures below minimum code	Not Determined	
Illegal Use of Structures	Not Determined	
Excessive Vacancies	YES	
Lack of Ventilation, Light, or Sanitary Facilities	Not Determined	
Inadequate Utilities	Not Determined	
Excessive Land Coverage	0	0%
Deleterious Land Use or Layout	7	50%
Lack of Community Planning	10	71%
EPA Remediation Costs	NO	
Low EAV Growth for 3 of the Last 5 Years	YES	
Total # of Factors Existing	7	
Factors Existing to a Qualifying Extent	7	
50% or More of Area has 3 or More Factors Plus Age	YES	
QUALIFICATIONS OF VACANT LAND		
Number of Vacant Parcels	7	
Obsolete Platting	NO	
Diversity of Ownership	NO	
Tax Delinquent	NO	
Deterioration in Adjacent Areas	YES	
EPA Remediation Costs	NO	
Stagnant/Declining EAV Growth for 3 of the Last 5 Years	YES	
2 of the 6 Preceding Factors	YES	
STAND ALONE FACTORS OF VACANT LAND		
Unused Quarries, Mines, or Strip Mine Ponds	NO	
Unused Rail Yards, Rail Tracks, or Railroad Rights-of-Way Area, Prior to its Designation, is Subject to Chronic Flooding	NO	
Illegal Disposal Site	NO	
Between 50-100 Acres Undeveloped for Designated Purpose	NO	
Qualified as Blighted Improved Area	YES	
1 of the 6 Preceding Factors	YES	

F. Conclusion

It is, therefore, found that the Area of Analysis contains conditions that qualify it as a combination of a "conservation area" and "blighted area," and that these parcels will continue to exhibit conditions that will worsen without a program of intervention to induce private and public investment in the Area. The conditions that exist are detrimental to the Area as a whole, to the long-term interests of the City, and to the other taxing districts. This tax increment program should serve to reduce or eliminate the factors which cause the Area to qualify under the TIF Act. Therefore, after a thorough review of the factors present, the conclusion of this report is that the Proposed Area qualifies for tax increment financing.

SECTION III. FINDINGS OF NEED FOR TAX INCREMENT FINANCING

The above study determined that the Area qualifies for tax increment financing as a combination of a “conservation area” and “blighted area.” In addition to this determination, the Act requires that additional criteria be met before adopting a Redevelopment Plan. These additional findings follow.

A. The Redevelopment Area Exceeds the Statutory Minimum Size

The Area proposed for tax increment financing encompasses 21 parcels of property totaling approximately 15.6 acres. The City, therefore, meets this requirement, as the Area contains more than the required 1 ½-acre minimum as defined in the Act. The full description of the Area is written in Appendix A – Legal Description.

B. The Redevelopment Project Area is Contiguous

The Bellevue Plaza TIF Redevelopment Area is contiguous and contained within a single perimeter boundary. Therefore, the City meets this requirement. The Area is fully described in the attached Legal Description – Appendix A.

C. All Properties Included will Substantially Benefit

The City believes that the implementation of tax increment financing will substantially benefit all properties included in the Redevelopment Project Area.

D. The Area, on the Whole, is not Subject to Growth

The Area has, as a whole, has not been subject to growth relative to the balance of the municipality and the CPI. From 2018-2023 the Project Area had a lower annual growth rate than the balance of the City for four of the five years, and lower annual growth rate than the CPI for three of the last five years. These parcels cannot reasonably be anticipated to develop on par with the rest of the City without the adoption of tax increment financing. Therefore, this requirement is met.

E. The TIF Plan and Project Conform with the City’s Comprehensive Plan

The City has determined that this Redevelopment Plan is consistent with the goals and objectives of the City’s comprehensive plan. The comprehensive plan identifies the future use of the properties in the Area as general commercial uses, and notes the use of incentives, particularly tax increment financing, as a tool to provide for the redevelopment of properties to achieve economic development goals and objectives. All future development in the Redevelopment Project Area will conform to applicable codes and ordinances as may be in effect at that time.

F. The Redevelopment Plan Meets the Statutory Timeframe

The estimated date for the completion of the Redevelopment Plan and retirement of obligations issued to finance redevelopment project costs (including refunding bonds under Section 11-74.4-7 of the Act) may not be later than December 31 of the year in which the payment to the municipal treasurer, as provided in subsection (b) of Section 11-74.4-8 of the Act, is to be made with respect to ad valorem taxes levied in the 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted.

G. The Area Would not be Developed But For Tax Increment Financing

The City finds that the Area has not currently, nor would reasonably be, developed without the use of tax increment revenues. The City pledges that such incremental revenues will be obligated for the development and revitalization of the Redevelopment Area as provided in the Act. The positions of those expressed in the private sector indicate that the activities outlined for the Area cannot be expected to occur “but for” assistance from tax increment financing. Without a program for intervention the Area is likely to see increased vacancy rates and continued decline of the physical improvements in the boundary.

H. The Assessment of Financial Impacts on Taxing Districts is Outlined

The City of Belleville will find that the financial impact or increased demand for facilities or services resulting from the implementation of the Redevelopment Project on local taxing districts is minimal.

Potential negative impact upon local taxing districts due to the proposed area is expected to be minimal since this Plan does not include high service uses, and due to the fact that the Area is not now creating significant incremental revenue compared to the City. Although the projected impact is minimal, the negative effects upon said districts will also be minimized through the inclusion of projects that will benefit them. Utility, roadway, and access improvements will be beneficial to emergency service providers, as well as the general public in and around the Redevelopment Project Area. In addition, project funds may also be utilized to assist in other public infrastructure and capital projects of other units of local government as permitted by the Statute within or outside the Project Area.

The City intends to monitor development in the Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development. The estimated nature of these increased demands for services on these taxing districts, and the activities to address increased demand, are described below.

Belleville School District #118/High School District #201

It is not anticipated that any development that is a result of the Redevelopment Plan will have a direct and substantial increase on the services of the school districts. Should any costs for the school districts arise that are directly attributable to the Redevelopment Project the use of financial assistance through the TIF District Program would be appropriate. In terms of assessed valuation, the Project Area's total EAV is less than 0.4% of that of School District #118, and just 0.1% of the High School District #201. Additionally, the properties in the Area have had relatively stagnant growth, including a year where the total value and declined. As such the financial impact on the school districts is expected to be minimal.

St. Clair County

The nature of anticipated development and/or redevelopment within the Project Area is anticipated to have minimal to no impact on demand for County Services. Any increase in demand should not be so substantial as to warrant the hiring of additional staff or the need to increase services. Therefore, no redevelopment projects or direct mitigations are set forth in the Redevelopment Plan. Regarding the impact on the County's tax base, the Project Area's total assessed value is 0.04% of the County as a whole, so any financial impact will be minimal.

Southwestern Illinois College District #522

Any increase in enrollment as a direct result of the redevelopment project is expected to be insignificant and should not have an effect on the community college district. Regarding the impact on the District's tax base, the Project Area's total assessed value is 0.02% of the District as a whole, so any financial impact will be minimal.

Belleville Public Library

It is not anticipated that any development that is a result of the Redevelopment Plan will have a significant impact on the services offered by the library district. Also, the Project Area is approximately 0.3% of the library's total tax base, and considering the lack of EAV growth of the parcels in the Area any projected impact is expected to be minimal.

Belleville Township

The development of the Project Area is not anticipated to impact the township. The total EAV of the proposed TIF District is approximately 0.3% of that of the township as a whole, so the financial impact associated with any potential incremental revenues would be minimal.

Once this Plan and related projects have been implemented, and the anticipated development has occurred, the resulting EAV increases will generate a far higher level of property tax revenues to the local taxing districts than would otherwise have occurred. The City, to the extent that surplus revenues become available, will distribute such revenues on a pro-rata basis to local taxing bodies whenever possible.

SECTION IV. REDEVELOPMENT PLAN

A. Introduction

This section presents the Redevelopment Plan for the Bellevue Plaza TIF Redevelopment Project Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an Area qualifies as either a conservation area, a blighted area, a combination of both conservation and blighted areas, or an industrial park conservation area, a Redevelopment Plan must be prepared. A Redevelopment Plan is defined in the Act in the following manner:

...the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a blighted area or conservation area or combination thereof or industrial park conservation area, and thereby to enhance the tax bases of the taxing districts which extend into the Redevelopment Project Area.

B. General Use Plan

The General Land Use Plan for the Redevelopment Project Area is shown in Exhibit C. All Redevelopment Projects shall be subject to the provisions of the City's ordinances and other applicable codes as may be in existence and may be amended from time to time.

C. Objectives

The objectives of the Redevelopment Plan are to:

1. Reduce or eliminate those conditions that qualify the Redevelopment Area as eligible for tax increment financing;
2. Prevent the recurrence of those qualifying conditions which exist within the Area;
3. Enhance the real estate tax base for the City of Belleville and all other taxing districts which extend into the Area;
4. Provide for necessary infrastructure and utility improvements in the Area;
5. Encourage and assist private development within the Redevelopment Project Area through the provision of financial assistance for new development as permitted by the Act. This will provide for expanded employment opportunities that will strengthen the economic base of the City and surrounding areas; and,
6. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner so as to maximize TIF opportunities.

D. Policies

Appropriate policies have been, or will be, developed by the City of Belleville regarding this Redevelopment Plan and Project. These policies include, but are not limited to, the following:

1. Use TIF-derived revenues to accomplish the specific public-side activities and actions outlined in the Implementation Strategy of the Plan;
2. Utilize City staff and consultants to undertake those actions necessary to accomplish the specific public-side activities as outlined in the Implementation Strategy of the Plan;
3. Actively market the Redevelopment Project Area to private-side developers;
4. Provide financial assistance, as permitted by the Act, to encourage private-side developers to complete those certain private actions and activities as outlined in this Plan;
5. Seek out additional sources of revenue to help "kick start" development and redevelopment activities in the Redevelopment Project Area;
6. Monitor the public and private actions and activities occurring within the Area; and,
7. Complete the specified actions and activities in an expeditious manner, striving to minimize the length of the existence of the Area.

These policies may be amended from time to time as determined by the City.

E. Redevelopment Project

To achieve the objectives of the TIF redevelopment project, a number of activities will need to be undertaken. An essential element of the Redevelopment Plan is a combination of private developments in conjunction with public investments and infrastructure improvements. Improvements and activities necessary to implement the Redevelopment Plan may include, but are not limited to, the following:

1. Private Redevelopment Activities

The private activities proposed for the Bellevue Plaza TIF Redevelopment Project Area may include, but are not limited to:

- On-site infrastructure upgrades.
- Repairing, remodeling, and site improvements to existing buildings throughout the Redevelopment Project Area.
- Rehabilitation of aging structures.

2) Public Redevelopment Activities

Public improvements and support activities will be used to induce and complement private investment. These may include, but are not limited to:

- Costs of engineering, architectural, or professional studies related to the development of the Area.
- General utility and infrastructure improvements.
- General surface, street, and right-of-way improvements.
- Marketing of properties within the TIF District Area for new development, as well as infill development.
- Repairing, remodeling, and site improvements to existing buildings throughout the Redevelopment Project Area.
- Financing costs, including those related to the issuance of obligations.
- Interest cost incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project.
- Relocation costs, to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.

Legend

-  Bellevue Plaza TIF District Boundary
-  Residential
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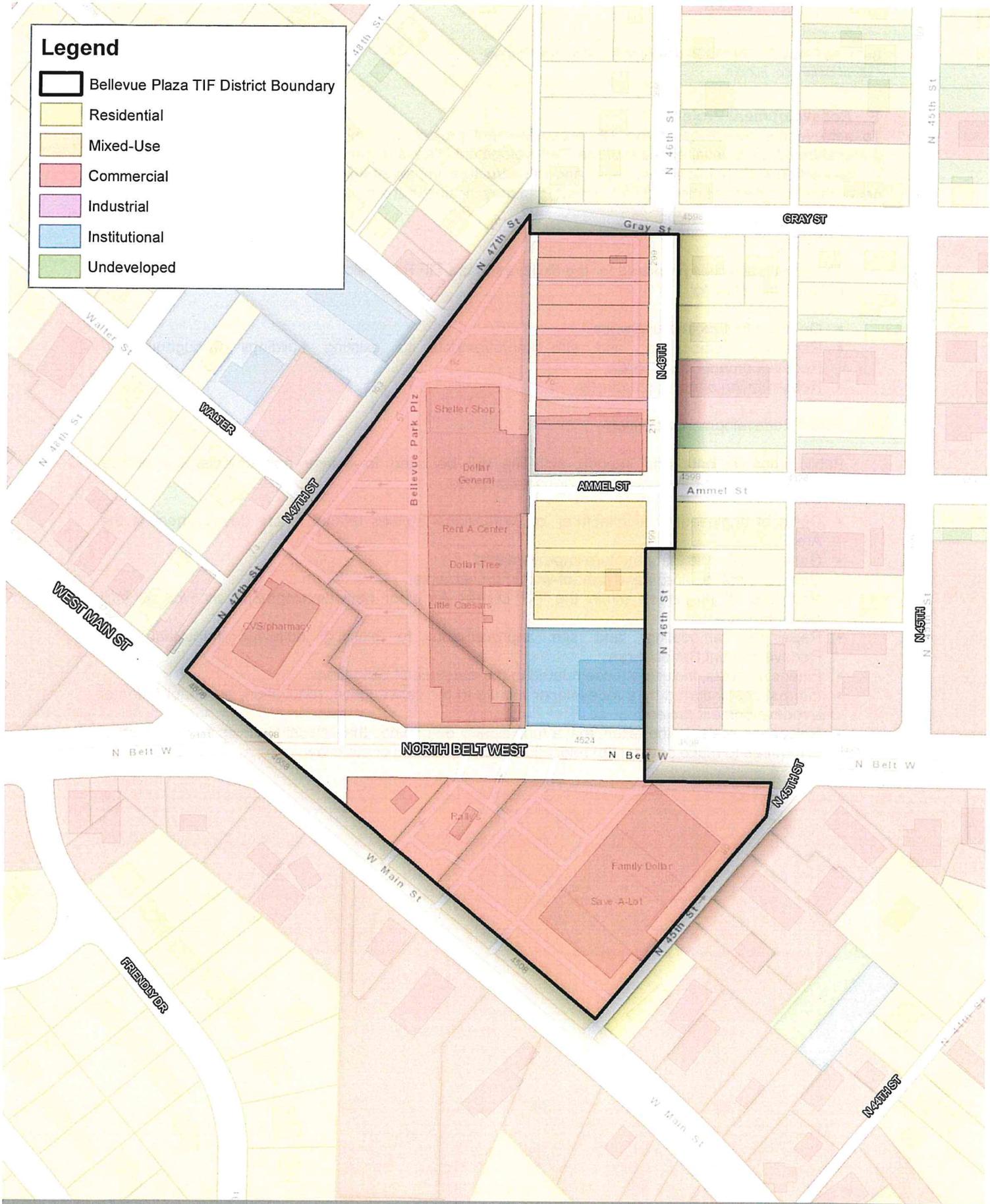


EXHIBIT C - GENERAL LAND USE PLAN
BELLEVUE PLAZA TIF DISTRICT
 Belleville, IL



Legend

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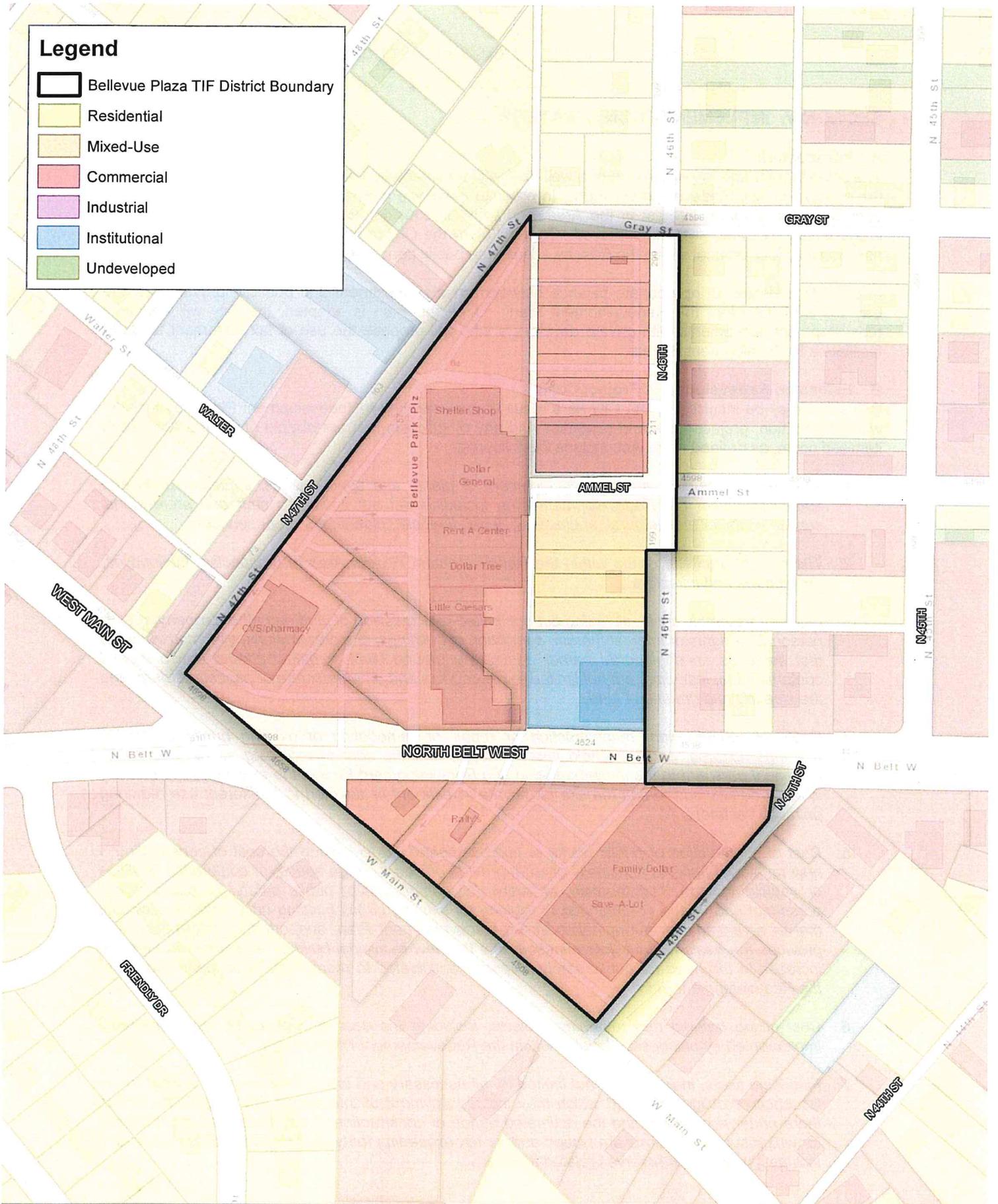


EXHIBIT C - GENERAL LAND USE PLAN
BELLEVUE PLAZA TIF DISTRICT
 Belleville, IL



SECTION V. IMPLEMENTATION STRATEGY

A. Introduction

The development and follow-through of a well-devised implementation strategy is an essential element in the success of any Redevelopment Plan. In order to maximize program efficiency, take advantage of both current and future interest in the Area, and with full consideration of available funds, a phased implementation strategy will be employed. This will allow the City to better manage public expenditures used to spur development within the Area by addressing public concerns.

In order to maintain an appropriate balance between private investment and public improvements, the City will work to adopt the Redevelopment Plan. Once the Plan is adopted, the City will negotiate redevelopment agreements with private developers who will propose the use of tax increment funds to facilitate a Redevelopment Project.

B. Estimated Redevelopment Project Costs

Costs that may be incurred by the City as a result of implementing a Redevelopment Plan may include, without limitation, project costs and expenses and any other costs that are eligible under the Act. Such itemized costs, as defined in the Act, include the following:

- 1. The costs of studies, surveys, development of plans, and specifications, implementation and administration of the Redevelopment Plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services.*
- 2. The cost of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors.*
- 3. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, site preparations, 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.*
- 4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost 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. Cost of construction of public works or improvements, not to include the cost of constructing a new municipal building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building unless the municipality makes a reasonable determination in the Redevelopment Plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the Redevelopment Plan.*
- 6. Cost of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area.*
- 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 there under accruing during the estimated period of construction of any Redevelopment Project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.*

8. *To the extent the municipality by written agreement 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 the Redevelopment Plan and Project.*
9. *An elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the Area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing.*
10. *Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.*
11. *Payments in lieu of taxes.*
12. *Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i.) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and (ii.) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.*
13. *Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a Redevelopment Project provided that:*
 - i. *Such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;*
 - ii. *Such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the Redevelopment Project during that year;*
 - iii. *If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and,*
 - iv. *The total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the Redevelopment Project plus (ii) Redevelopment Project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.*
14. *Unless explicitly stated within the Act, the cost of construction of new privately-owned buildings shall not be an eligible Redevelopment Project cost.*
15. *None of the Redevelopment Project costs enumerated above shall be eligible redevelopment costs if those costs would provide direct financial support to a retail entity initiating operations in the Redevelopment Project Area while terminating operations at another Illinois location within 10*

miles of the Redevelopment Project Area but outside the boundaries of the Redevelopment Project Area municipality.

C. Estimated Budget for Redevelopment Project Costs

The estimated costs associated with the eligible public redevelopment activities are presented in Table D. This estimate includes reasonable and necessary costs incurred or estimated to be incurred during the implementation of the Plan. The estimated costs are subject to change as specific plans and designs are themselves subject to change.

TABLE D - ESTIMATED BUDGET FOR REDEVELOPMENT PROJECT

DESCRIPTION	ESTIMATED COST
Costs of studies, surveys, development of plans and specifications, including staff and professional service costs for architectural, engineering, legal, environmental, marketing, or other services.	\$1,075,000
Property assembly costs, including acquisition of land and other property, real or personal; demolition of structures; site preparation; and the clearing and grading of land.	\$2,815,000
Costs of rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings, fixtures, or leasehold improvements.	\$3,625,000
Costs of the construction of public works or improvements (construction or reconstruction of rights of way, additional safety barriers, streets, roadways, curbs and gutters, street lighting, sidewalks, bicycle pathways, and public utilities, including water system improvements, sanitary sewers, and related infrastructure).	\$3,125,000
Financing costs, including those related to the issuance of obligations; interest cost incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project; and taxing district capital costs incurred as a result of the implementation of the Redevelopment Plan.	\$2,450,000
Relocation costs, to the extent that the municipality determines that these costs shall be paid, or is required to make payment of relocation costs by federal or state law.	\$660,000
TOTAL ESTIMATED BUDGET	\$13,750,000

Expenditures in individual categories may differ from those shown above; however, the total amount of the Estimated Redevelopment Project Costs will not exceed \$13,750,000 plus any additional interest and financing costs as may be required.

D. Most Recent Equalized Assessed Valuation

The most recent total equalized assessed valuation for the Redevelopment Project Area is approximately \$2,202,819. The County Clerk of St. Clair County will verify the Base EAV amount upon the adoption by the City of ordinances approving tax increment financing, creating the Redevelopment Project Area, and approving the Bellevue Plaza TIF Redevelopment Plan and Project. A list of all parcels within the Area is attached as Appendix B – Parcel ID Numbers.

E. Redevelopment Valuation

Contingent on the adoption of the Bellevue Plaza TIF Redevelopment Plan and Project, and commitment by the City to the Redevelopment Program, it is anticipated that private developments and/or improvements will occur within the Redevelopment Project Area. After discussions with the City, it has been estimated that private investment will increase the EAV by approximately \$5,300,000. This figure is in present day dollars and considers only the investment driven valuation increase. Therefore, after redevelopment, the total estimated EAV, in present day dollars, will be approximately \$7,500,000.

F. Source of Funds

The primary source of funds to pay for Redevelopment Project costs associated with the implementation of the Redevelopment Plan shall be funds collected pursuant to tax increment allocation financing to be adopted by the City. Under such financing, tax increment revenue, in the form of increases in the equalized assessed value EAV of property in the Redevelopment Project Area, shall be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Tax Allocation Fund shall be used to pay Redevelopment Project Costs within the entire Area, and retire any obligations incurred to finance Redevelopment Project Costs.

In order to expedite the implementation of the Redevelopment Plan and construction of the public improvements, the City of Belleville, pursuant to the authority granted to it under the Act, may issue bonds

or other obligations to pay for eligible Redevelopment Project costs. These obligations may be secured by future revenues to be collected and allocated to the Special Tax Allocation Fund.

If available, revenues from other public and private economic development funding sources will be utilized. These may include state and federal programs, local retail sales tax, land disposition proceeds from the sale of land in the Area, and applicable revenues from any abutting tax increment financing areas in the City. In turn, this tax increment financing Area may also provide monies to abutting tax increment financing areas in the City.

G. Nature and Term of Obligation

The principal source of funding for the Redevelopment Project will be the deposits into the Special Tax Allocation Fund of monies received from taxes on the increased value of real property in the Area. If any obligations secured by future amounts to be collected and allocated to the Special Allocation Fund are issued pursuant to this Redevelopment Plan, they are to be issued for a term not to exceed 20 years, bearing an annual interest rate as permitted by law.

Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the obligations, and not earmarked for other Redevelopment Project Costs or early retirement of such obligations, may be declared as surplus and become available for pro rata distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial viability of the Redevelopment Project.

H. Fair Employment Practices and Affirmative Action

The City of Belleville will ensure that all public and private redevelopment activities are constructed in accordance with fair employment practices and affirmative action. The City will additionally ensure that all recipients of tax increment financing assistance adhere to these policies.

I. Certifications

The Illinois TIF statute declares that if a redevelopment project area contains 75 or more inhabited residential units, then a municipality shall prepare a separate housing impact study if no certification is made that the implementation of the redevelopment plan will not result in the displacement of residents from 10 or more inhabited residential units. The City of Belleville hereby certifies that the Bellevue Plaza TIF Redevelopment Plan and Project will not result in the displacement of residents from 10 or more inhabited residential units. The City hereby certifies that this Plan will not result in the removal of inhabited housing units which contain households of low-income or very low-income persons as these terms are defined in the Illinois Affordable Housing Act. If the removal of inhabited housing units which contain households of low-income or very low-income persons were to occur, the City would first be required to prepare a separate housing impact study and provide affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Act of 1970 and the regulations under the Act, including the eligibility criteria, as required by 65 ILCS 11-74.4-3(n)(7).

SECTION VI. AMENDING THE TIF PLAN

The Bellevue Plaza TIF Redevelopment Plan and Project may be amended in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq

SECTION VII. REPORTING AND MEETING

The City shall adhere to all reporting and meeting requirements as provided for in the Act.

APPENDIX A

LEGAL DESCRIPTION

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APPENDIX A – LEGAL DESCRIPTION

THE AREA AS DESCRIBED BELOW INCLUDES PARTS OF SECTIONS 7 AND 18 IN TOWNSHIP 1 NORTH RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN IN THE CITY OF BELLEVILLE, ST. CLAIR COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF NORTH 47TH STREET AND THE NORTH RIGHT-OF-WAY LINE OF WEST MAIN STREET; THENCE NORTHEASTERLY ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 962 FEET TO THE NORTHERNMOST CORNER OF ST. CLAIR COUNTY ASSESSOR'S PARCEL (HEREAFTER REFERRED TO AS "ASSESSOR'S PARCEL") WITH PIN 08-07.0-417-001; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID PARCEL A DISTANCE OF APPROXIMATELY 31 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF GRAY STREET; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 252 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH 46TH STREET; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 529 FEET TO THE SOUTHWEST CORNER OF ASSESSOR'S PARCEL WITH PIN 08-07.0428-000; THENCE WESTERLY ALONG THE WESTERLY EXTENSION OF THE SOUTH LINE OF SAID PARCEL A DISTANCE OF APPROXIMATELY 50 FEET TO THE SOUTHEAST CORNER OF ASSESSOR'S PARCEL WITH PIN 08-07.0-422-013, LOCATED ON THE WEST RIGHT-OF-WAY LINE OF NORTH 46TH STREET; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 391 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NORTH BELT WEST; THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 215 FEET TO THE WEST RIGHT-OF-WAY LINE OF NORTH 45TH STREET; THENCE SOUTHWESTERLY ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 506 FEET TO THE NORTH RIGHT-OF-WAY LINE OF WEST MAIN STREET; THENCE NORTHWESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF APPROXIMATELY 905 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH 47TH STREET, AND POINT OF BEGINNING.

DISTANCES REFERENCED ARE CALCULATED IN ACCORDANCE WITH THE ILLINOIS COORDINATE SYSTEM ACT (765 ILCS 225/1), MORE PRECISELY DEFINED AS THE ILLINOIS COORDINATE SYSTEM, WEST ZONE, BASED ON THE TRANSVERSE MERCATOR PROJECTION OF THE NORTH AMERICAN DATUM 1983.

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APPENDIX B

PARCEL ID LIST

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APPENDIX B - PARCEL ID LIST

08-07.0-422-003	08-07.0-422-012
08-07.0-422-004	08-18.0-210-017
08-07.0-422-005	08-18.0-210-003
08-07.0-422-013	08-18.0-210-002
08-07.0-417-010	08-07.0-417-001
08-07.0-417-009	08-07.0-417-018
08-07.0-417-005	08-07.0-417-016
08-07.0-417-006	08-07.0-417-017
08-07.0-417-007	08-07.0-417-003
08-07.0-417-004	08-07.0-417-002
08-07.0-417-008	

CITY OF BELLEVILLE, ILLINOIS



JENNY GAIN MEYER, MAYOR
101 SOUTH ILLINOIS STREET
BELLEVILLE, ILLINOIS 62220-2105
(618) 233-6810
jmeyer@belleville.net

September 23, 2025

C.J. Schlosser & Company, L.L.C.
233 East Center Drive
P.O. Box 416
Alton, IL 62002

RE: Tax Increment Financing District #3, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #21 Belle Valley Phase III, Tax Increment Financing District #22 Route 15 North, and Tax Increment Financing District #23 Bellevue Plaza.

Dear Gentlemen / Ladies:

I, Jennifer Gain Meyer, the duly elected Mayor of the City of Belleville, Illinois, County of St. Clair, and as such, do hereby certify that the City of Belleville has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ending May 1, 2024 - April 30, 2025 to the best of my knowledge and belief.

Sincerely,

A handwritten signature in blue ink, appearing to read 'JGM', written over a horizontal line.

Jennifer Gain Meyer, MS
Mayor City of Belleville

CITY OF BELLEVILLE, ILLINOIS



GARRETT P. HOERNER, CITY ATTORNEY
5111 WEST MAIN STREET
BELLEVILLE, ILLINOIS 62226-4728
Phone: (618) 235-0020
Fax: (618) 235-8558
E-Mail: gphoerner@belleville.net

October 16, 2025

C.J. Schlosser
233 East Center Drive
P.O. Box 416
Alton, Illinois 62002

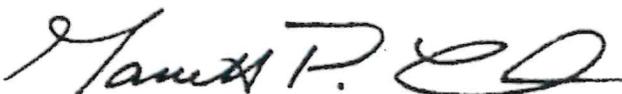
**Re: Illinois Tax Increment Redevelopment Act:
Fiscal Year 2025 (May 1, 2024 through April 30, 2025)**

Tax Increment Financing District #3, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14, Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #21 Belle Valley Phase III, Tax Increment Financing District #22 Route 15 North and Tax Increment Financing District #23 Bellevue Plaza.

Mr. Schlosser:

As City Attorney for the City of Belleville, Illinois (City), I have reviewed all information provided to me by the Mayor and her staff for the period May 1, 2024 through April 30, 2025 (FY2025). I find that the City has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder, to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon information available to me.

By: 
Garrett P. Hoerner