

AIRPORT BUSINESS DISTRICT

REDEVELOPMENT PLAN & PROJECT

February 12, 2018

The Village of
BETHALTO, IL

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SECTION I. INTRODUCTION

Municipalities are authorized to create Business Districts by the Illinois Municipal Code, specifically in 65 ILCS 5/11-74.3 et seq. (the “Act”). The Act sets forth the requirements and procedures for establishing a Business District and a Business District Plan. The purposes of this Plan are to provide a document that demonstrates that the Business District (as defined below) is blighted, provide actions and activities to eradicate the blighting conditions found in this portion of the Village, and assist in the development of the Business District. This Plan also identifies those activities, sources of funds, procedures, and other necessary requirements needed to implement the Plan, and use the sales tax and hotel taxes if any, raised within the District to pay for certain eligible District costs.

The Village of Bethalto (the “Village”) desires to promote economic development in the southwestern portion of the corporate boundary, adjacent to the airport and surrounding properties. In order to further this goal the Village desires to establish a Business District Redevelopment Plan and Project in order to remediate some of the existing conditions in the Area which pose as a barrier to development. These plans are consistent with the Comprehensive Plan for the Village as a whole, which states (in an Economic Development Objective) the Village should “evaluate locations where the use of Tax Increment Financing, Business Districts, Enterprise Zones and other economic development programs can assist in redevelopment activities...”. Additionally this area of the Village has been the subject of economic development efforts for some time, with the airport and associated properties being the subject of various development profiles and marketing materials over the years. The establishment of a Business District Redevelopment Project is one of the next steps in the furtherance of the Village’s economic development goals and objectives.

The proposed Airport Business District (the “District”) encompasses 97 parcels of property and rights-of-way in the Village. Generally, the Proposed Business District Area (the “Area”) includes properties along the Route 111 corridor, extending from the near the intersection with Route 140 south to Buchta Road. Airport property makes up the bulk of the acreage in the Area, with property south of Route 140 making up the northernmost boundary. Continuing south the Area takes in parcels adjacent to Terminal and Airport Drives south to Buchta Road, which makes up the southernmost portion of the boundary. Additionally, the Area takes in properties adjacent to and east of IL-255, including the properties in the corporate boundary which are adjacent to Mechanical Drive and East Airline Drive. The boundary map for the Area is attached as Exhibit A, with the existing land use map as Exhibit B. The Area is legally described in Appendix A.

The Blight Analysis for the Area was presented to the Village Board on February 12, 2018. The Blight Analysis outlined the qualifying factors found in the Area, and this information is referenced within this Business District Plan (the “Plan”).



EXHIBIT A - BOUNDARY MAP
AIRPORT BUSINESS DISTRICT
Bethalto, IL



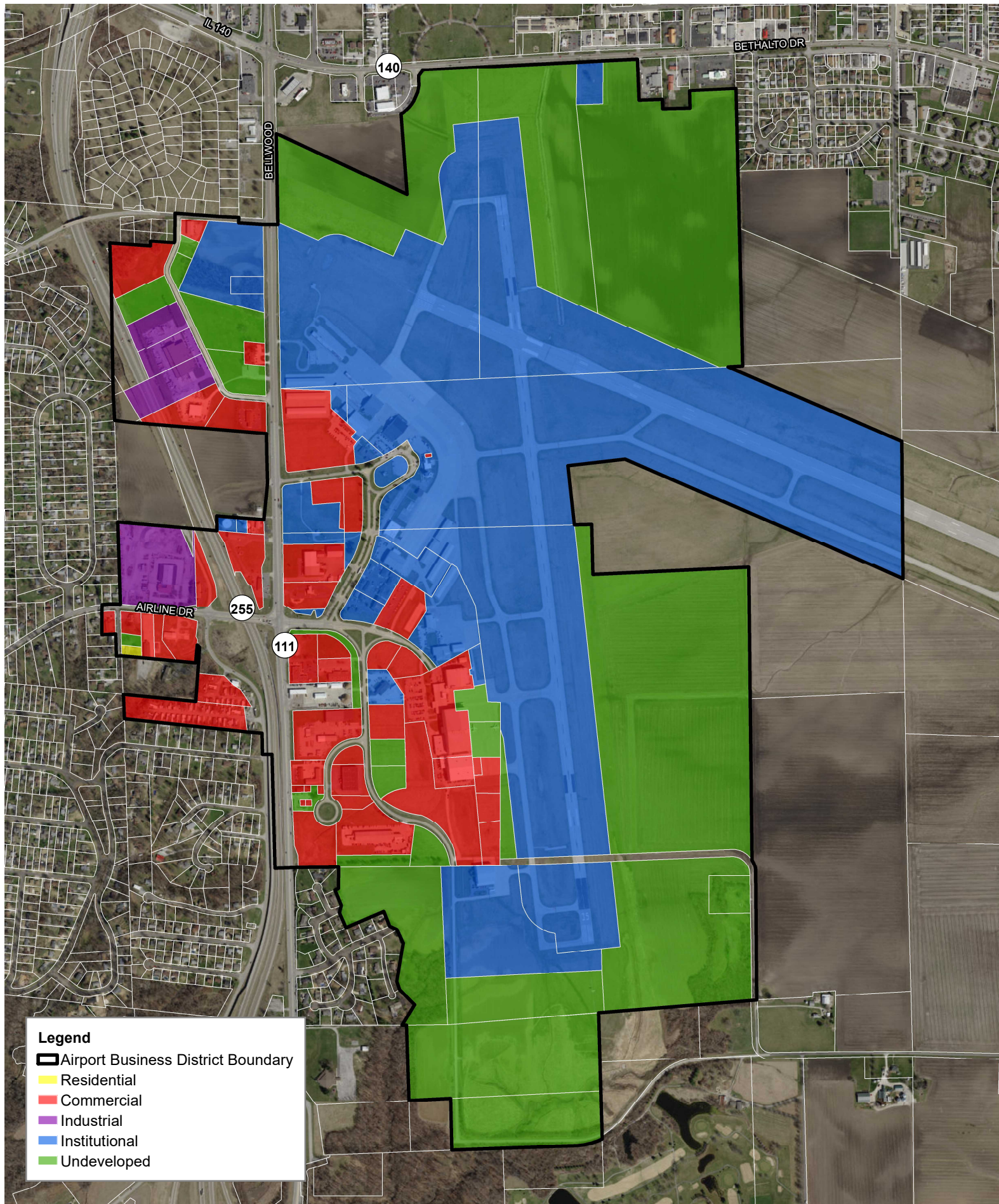


EXHIBIT B - EXISTING LAND USE
AIRPORT BUSINESS DISTRICT
Bethalto, IL



0 0.125 0.25 0.5 0.75 1 Miles

SECTION II. STATUTORY BASIS FOR BUSINESS DISTRICT DEVELOPMENT AND REDEVELOPMENT

Business Districts are authorized by the Illinois Municipal Code, specifically in 65 ILCS 5/11-74.3 "the Act". The Act finds and declares that:

- *It is essential to the economic and social welfare of each municipality that business districts be developed, redeveloped, improved, maintained and revitalized, that jobs and opportunity for employment be created within the municipality, and that, if blighting conditions are present, blighting conditions be eradicated by assuring opportunities for development, or redevelopment, encouraging private investment, and attracting sound and stable business and commercial growth;*
- *It is further found and determined that as a result of economic conditions unfavorable to the creation, development, improvement, maintenance, and redevelopment of certain business and commercial areas within municipalities opportunities for private investment and sound and stable commercial growth have been and will continue to be negatively impacted and business and commercial areas within many municipalities have deteriorated and will continue to deteriorate, thereby causing a serious menace to the health, safety, morals, and general welfare of the people of the entire State, unemployment, a decline in tax revenues, excessive and disproportionate expenditure of public funds, inadequate public and private investment, the unmarketability of property, and the growth of delinquencies of crime.*
- *In order to reduce threats to and to promote and protect the health, safety, morals, and welfare of the public and to provide incentives which will create employment and job opportunities, will retain commercial businesses in the State and related job opportunities and will eradicate blighting conditions if blighting conditions are present, and for the relief of unemployment and the maintenance of existing levels of employment, it is essential that plans for business districts be created and implemented and that business districts be created, developed, improved, maintained, and redeveloped.*
- *The creation, development, improvement, maintenance, and redevelopment of business districts will stimulate economic activity in the State, create and maintain jobs, increase tax revenues, encourage the creation of new and lasting infrastructure, other improvements, and facilities, and cause the attraction and retention of businesses and commercial enterprises which generate economic activity and services and increase the general tax base, including, but not limited to, increased retail sales, hotel or restaurant sales, manufacturing sales, or entertainment industry sales, thereby increasing employment and economic growth.*
- *It is hereby declared to be the policy of the State, in the interest of promoting the health, safety, morals, and general welfare of all the people of the State, to provide incentives which will create new job opportunities and retain existing commercial businesses within the State and related job opportunities, and it is further determined and declared that the relief of conditions of unemployment, the maintenance of existing levels of employment, the creation of new job opportunities, the retention of existing commercial businesses, the increase of industry and commerce within the State, the reduction of the evils attendant upon unemployment, and the increase and maintenance of the tax base of the*

State and its political subdivisions are public purposes and for the public safety, benefit, and welfare of the residents of this State.

- *The exercise of the powers provided in this Law is dedicated to the promotion of the public interest, to the enhancement of the tax base within business districts, municipalities, and the State and its political subdivisions, the creation of employment, and the eradication of blight, if present within the business district, and the use of such powers for the creation, development, improvement, maintenance, and redevelopment of business districts of a municipality is hereby declared to be for the public safety, benefit, and welfare of the residents of the State and essential to the public interest and declared to be for public purposes.*
- *The Act is intended to be used by municipalities to address and eradicate problems that cause areas to qualify as “blighted”, and to carry out development and redevelopment projects that serve this end.*

The Act allows a municipality to accomplish development, redevelopment and rehabilitation activities on a locally-controlled basis. Development, redevelopment and rehabilitation within a designated District will maintain existing taxes from sales within the District and, thus, maintain existing tax revenues and create new tax revenues which will be used to improve the District. These tax revenues can be used to finance certain “Business District costs” as identified within the Act.

The statute allows the corporate authorities to designate an area of the municipality as a business district after a public hearing. Powers extended to the corporate authorities in a designated business district include the following:

- *To make and enter into all contracts necessary or incidental to the implementation and furtherance of a business district plan. A contract by and between the municipality and any developer or other nongovernmental person to pay or reimburse said developer or other nongovernmental person for business district project costs incurred or to be incurred by said developer or other nongovernmental person shall not be deemed an economic incentive agreement under Section 8-11-20, notwithstanding the fact that such contract provides for the sharing, rebate, or payment of retailers' occupation taxes or service occupation taxes (including, without limitation, taxes imposed pursuant to subsection (11)) the municipality receives from the development or redevelopment of properties in the business district. Contracts entered into pursuant to this subsection shall be binding upon successor corporate authorities of the municipality and any party to such contract may seek to enforce and compel performance of the contract by civil action, mandamus, injunction, or other proceeding.*
- *Within a business district, to acquire by purchase, donation, or lease, and to own, convey, lease, mortgage, or dispose of land and other real or personal property or rights or interests therein; and to grant or acquire licenses, easements, and options with respect thereto, all in the manner and at such price authorized by law. No conveyance, lease, mortgage, disposition of land or other property acquired by the municipality or agreement relating to the development of property, shall be made or executed except pursuant to prior official action of the municipality. No conveyance, lease, mortgage, or other disposition of land owned by the municipality, and no agreement relating to the development of property, within a business district shall be made without making public disclosure of the terms and disposition of all bids and proposals submitted to the*

municipality in connection therewith. To acquire property by eminent domain in accordance with the Eminent Domain Act.

- *To clear any area within a business district by demolition or removal of any existing buildings, structures, fixtures, utilities, or improvements, and to clear and grade land.*
- *To install, repair, construct, reconstruct, or relocate public streets, public utilities, and other public site improvements within or without a business district which are essential to the preparation of a business district for use in accordance with a business district plan.*
- *To renovate, rehabilitate, reconstruct, relocate, repair, or remodel any existing buildings, structures, works, utilities, or fixtures within any business district.*
- *To construct public improvements, including but not limited to buildings, structures, works, utilities, or fixtures within any business district.*
- *To fix, charge, and collect fees, rents, and charges for the use of any building, facility, or property or any portion thereof owned or leased by the municipality within a business district.*
- *To pay or cause to be paid business district project costs. Any payments to be made by the municipality to developers or other nongovernmental persons for business district project costs incurred by such developer or other nongovernmental person shall be made only pursuant to the prior official action of the municipality evidencing an intent to pay or cause to be paid such business district project costs. A municipality is not required to obtain any right, title, or interest in any real or personal property in order to pay business district project costs associated with such property. The municipality shall adopt such accounting procedures as shall be necessary to determine that such business district project costs are properly paid.*
- *Utilize up to 1% of the revenue from a business district retailers' occupation tax and service occupation tax imposed under paragraph (10) and a hotel operators' occupation tax under paragraph (11) of Section 11-74.3-3 in connection with one business district for eligible costs in another business district that is: (A) contiguous to the business district from which the revenues are received; (B) separated only by a public right of way from the business district from which the revenues are received; or (C) separated only by forest preserve property from the business district from which the revenues are received if the closest boundaries of the business districts that are separated by the forest preserve property are less than one mile apart.*
- *To apply for and accept grants, guarantees, donations of property or labor or any other thing of value for use in connection with a business district project.*
- *If the municipality has by ordinance found and determined that the business district is a blighted area under this Law, to impose a retailers' occupation tax and a service occupation tax in the business district for the planning, execution, and implementation of business district plans and to pay for business district project costs as set forth in the business district plan approved by the municipality.*
- *If the municipality has by ordinance found and determined that the business district is a blighted area under this Law, to impose a hotel operators' occupation tax in the business*

district for the planning, execution, and implementation of business district plans and to pay for the business district project costs as set forth in the business district plan approved by the municipality.

The Act specifies that before a municipality can designate a District which imposes a retailers' occupation tax and create a Plan for such a District, the municipality must find that the District is "blighted", as that term is defined in the Act.

The Act also requires that any Plan adopted by a municipality include:

- A specific description of the District boundaries and map;
- A general description of each project proposed to be undertaken within the District including a description of the approximate location of each project and a description of any developer, user, or tenant of any property to be located or improved within the proposed business district;
- The name of the proposed District;
- The estimated business district project costs;
- Anticipated source of funds to pay District project costs;
- Anticipated type and terms of any obligations to be issued; and
- The retailers' occupation tax and service occupation tax, if any, and the rate of such taxes and the period of time for which the tax shall be imposed.

SECTION III. BLIGHT ANALYSIS

A. Introduction

Municipalities are authorized to create business districts by the Illinois Municipal Code (65 ILCS 5/11-74.3 et seq. - the "Act"). The Act sets forth the requirements and procedures for establishing a business district and a business district plan. The Village has deemed such action desirable in order to remedy existing conditions detrimental to existing development in this portion of the Village.

The criteria and individual factors that were utilized in conducting the evaluation of the conditions in the proposed business district (the "District") are outlined on the following pages.

B. Statutory Qualifications

The definitions for qualifying the District as "blighted" are defined in the Act as follows:

"Blighted area" means an area that is a blighted area which, by reason of the predominance of defective, non-existent, or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire or other causes, or any combination of those factors, retards the provision of housing accommodations or constitutes an economic or social liability, an economic underutilization of the area, or a menace to the public health, safety, morals, or welfare.

C. Investigation and Analysis of Blighting Conditions

In determining whether or not the District meets the eligibility requirements of the Act, various methods of research and field surveys were utilized. These included:

- On-site field examination of conditions in the District by experienced staff of Moran Economic Development. These personnel are trained in techniques and procedures of determining conditions of local properties, utilities, streets, etc., and determination of eligibility of areas for business district designation.
- Research of documentation and property records made available through the Madison County Supervisor of Assessments.
- Interviews with Village engineers on the existing conditions of the utilities and infrastructure in the Area.
- Review of the findings and determinations established by the Act in creating business districts. These findings include:
 - That it may be considered essential to the economic or social welfare of the municipality that business districts be maintained and revitalized by assuring opportunities for development or redevelopment and attracting sound and stable business and commercial growth.
 - That such a result should conform to the comprehensive plan of the municipality and a specific plan for business districts officially approved by the corporate authorities of the municipality after the public hearing.

- That the exercise of the powers provided in Section 11 74.3 1 (of the Act) is dedicated to the promotion of the public interest and to the enhancement of the tax base of business districts, and the use of such powers for the development and redevelopment of business districts of a municipality is hereby declared to be a public use essential to the public interest.

The Act specifies that certain requirements must be met before a municipality can proceed with implementing business district development and redevelopment projects and imposing the retailers' occupation tax, service occupation tax, and hotel operators' occupation tax. One of these is that the municipality must demonstrate that the District qualifies as eligible for business district designation.

D. The Proposed District

The proposed District encompasses 97 parcels of property and rights-of-way in the Village. Generally, the Area includes properties along the Route 111 corridor, extending from the near the intersection with Route 140 south to Buchta Road. Airport property makes up the bulk of the acreage in the Area, with property south of Route 140 making up the northernmost boundary. Continuing south the Area takes in parcels adjacent to Terminal and Airport Drives south to Buchta Road, which makes up the southernmost portion of the boundary. Additionally, the Area takes in properties adjacent to and east of IL-255, including the properties in the corporate boundary which are adjacent to Mechanical Drive and East Airline Drive.

E. Review of Findings & Qualifications of the District

In order to impose the retailers' occupation tax and service occupation tax, the corporate authorities of the municipality shall make a formal finding that the Area is a "Blighted Area", as defined in Section III-B. The following is a review of the findings:

- **Improper Subdivision or Obsolete Platting**

Improper subdivision is the platting of land in irregular shapes or sizes, resulting in parcels that are difficult to develop to their highest and best use. These difficulties can arise from the property's incompatibility with modern development guidelines. Much of the acreage in the Area exhibits this factor, with parcels having property lines that are not congruous with development friendly dimensions. It appears that the land was subdivided without regard to future development, particularly those properties adjacent to the airport, resulting in fragmentation of the acreage. Other examples of this factor include parcels that are simply impossible to develop due to the limitations of their dimensions. Property assembly and other related site preparation steps will likely need to be undertaken in order to develop the vacant acreage in the Area to its highest and best use.

- **Deterioration of Site Improvements**

Much of the Area exhibits deteriorated site improvements in some form, which can be classified as either structural or surface improvements. Approximately 74% of the 112 structures in the Area show some sort of notable defects in the structural components, which were common in foundations, exterior walls, roofs, doors, windows, gutters, downspouts, siding, and other fascia materials. Additionally 53% of the parcels exhibit deteriorated surface improvements. Common forms of this type of deterioration found were cracked and deteriorated roadway surfacing, potholes, crumbling asphalt, and grass or weed growth in some of the surface improvements.

The Area, by reason of both a predominance of each of, as well as a combination of, improper subdivision or obsolete platting, and the deterioration of site improvements constitutes an economic liability to the Village. Additionally, the factors contribute to the Area being economically underutilized.

This liability can be analyzed in terms of the relative equalized assessed valuation (EAV) growth rate of the Proposed District compared to the balance of the Village, which is the Village's EAV minus the EAV of the Business District properties. This comparison is illustrated in Table A.

TABLE A - EAV GROWTH RATES

YEAR	BETHALTO¹	BUSINESS DISTRICT²	%	BALANCE³	%
2016	\$142,318,312	\$7,459,140	-0.46%	\$134,859,172	0.54%
2015	\$141,622,626	\$7,493,960	0.73%	\$134,128,666	1.63%
2014	\$139,411,899	\$7,439,980	-6.07%	\$131,971,919	0.68%
2013	\$139,001,938	\$7,920,880	-5.88%	\$131,081,058	-1.47%
2012	\$141,447,590	\$8,415,520	-2.47%	\$133,032,070	-2.03%
2011	\$144,417,315	\$8,629,010	-	\$135,788,305	-

¹Total Village Equalized Assessed Value (EAV). Source: Madison County Clerk

²Total EAV of the Parcels in the Project Area. Source: Madison County Supervisor of Assessments

³Total Village EAV Minus the EAV of the Parcels in the Project Area

From 2011-2016 the properties in the Business District had lower annual EAV growth rates than the balance of the Village. Additionally, the properties in the Area had negative EAV growth for four of the previous five years. This is evidence that the properties in the District are not only failing to maintain comparable growth rates to the balance of the Village, but also that they are declining in value. As such, the properties are an economic liability to the Village.

The Area is also economically underutilized. Economic development has been a priority for this portion of the Village for quite some time. St. Louis Regional Airport is a unique asset that could be used to promote economic growth in the Area. The airport and surrounding property has been the subject of economic profiles and marketing efforts, but have yet to fully develop to their highest and best use. Many of the properties that have been profiled as part of these efforts exhibit conditions detailed in the prior Improper Subdivision or Obsolete Platting section, in that they are of a shape and size that is not consistent with modern development guidelines. This creates an obstruction to development that could potentially deter investment in the Area, which contributes to the economic underutilization of the Area. The aforementioned profiles outline how the use of incentives, including the development of a Business District Redevelopment Project Area, could be required to overcome some of the challenges facing the Area.

F. Qualification Summary & Findings

The District is found to be eligible as "blighted" due to the presence conditions representative of those outlined in the Act. These include:

- Improper Subdivision or Obsolete Platting
- Deterioration of Site Improvements

The above factors, in combination, contribute to the Proposed District Area being an economic liability to the Village, as well as being economically underutilized. Additional findings for the Proposed Business District Area include:

- **The Proposed Business District, on the whole, has not been subject to growth and development through private enterprise.**
The Area as a whole has an average annual growth rate of -2.83%, dating back to 2011.
- **The Proposed Business District would not reasonably be anticipated to be developed or redeveloped without the adoption of the Business District Development or Redevelopment Plan.**
It cannot reasonably be anticipated that without the adoption of the Business District the properties in the Area would be redeveloped, nor could the blighting conditions be remediated, which is a barrier to development.
- **The Business District Development Plan conforms to the Comprehensive Plan for the development of the municipality as a whole.**
The Village's Comprehensive Plan cites Business Districts as a means to achieve economic development goals and objectives.

SECTION IV. BUSINESS DISTRICT REDEVELOPMENT PLAN

The Village of Bethalto, Illinois is considering the approval of the Airport Business District Plan in order to provide an important tool for the remediation of blighting conditions present in the Village. In looking to achieve this end, the Village will seek to adhere to certain objectives and policies.

A. Objectives

The objectives of the Plan are to:

- Strengthen and grow the Village's property tax base.
- Strengthen and grow the Village's sales tax base.
- Increase the number of jobs within the Village, through the expansion of economic activity within Bethalto.
- Retain jobs within the Village of Bethalto and at the St. Louis Regional Airport
- Identify, meet and maintain the infrastructure needs in the Area.
- Upgrade the utilities throughout the Area, including the water distribution system and sanitary sewer system.
- Ameliorate the blighting conditions within the District.

B. Policies

The Village of Bethalto will follow certain policies to achieve the objectives outlined above.

These policies include:

- Use Business District-derived revenues to implement the Plan.
- Utilize Village staff and consultants to undertake those actions necessary to accomplish the specific public-side actions and activities outlined in the Business District Plan.
- Provide financial assistance, as permitted by the Act, to complete those certain private actions and activities as outlined in the Business District Plan.
- Use Business District-derived revenues to support new development.
- Use Business District-derived revenues to carry out public infrastructure improvements.
- Utilize the powers extended to the corporate authorities in a designated District.

These objectives and policies may be amended from time to time as determined by the Village.

C. Components of the Business District Plan

1. Boundary Delineation

A number of factors were taken into consideration in establishing the boundary of the District. Established planning guidelines and standards have been followed in delineating the boundary and preparing the Plan.

Field investigators employed by Moran Economic Development conducted research of the area and environs in order to ascertain the existence and prevalence of blighting factors. Moran Economic Development was assisted by information from Madison County and the Village of Bethalto. Based upon these investigations, the eligibility requirements for establishing and enabling taxes, the determination of redevelopment needs within the Village, and the location of the blighting factors found, the boundaries of the District were determined.

The proposed District encompasses 97 parcels of property and rights-of-way in the Village. Generally, the Area includes properties along the Route 111 corridor, extending from the near the intersection with Route 140 south to Buchta Road. Airport property makes up the bulk of the acreage in the Area, with property south of Route 140 making up the northernmost boundary. Continuing south the Area takes in parcels adjacent to Terminal and Airport Drives south to Buchta Road, which makes up the southernmost portion of the boundary. Additionally, the Area takes in properties adjacent to and east of IL-255, including the properties in the corporate boundary which are adjacent to Mechanical Drive and East Airline Drive.

2. The Development Project

The development goals of the Village of Bethalto for the Airport Business District envision a program resulting in the development and redevelopment of the Route 111 corridor and airport area. The satisfaction of these needs will increase the sales and property tax revenues generated in the Area for the Village, as well as provide a revenue source for the Village to make necessary infrastructure improvements throughout the Area. These goals will be accomplished through both public and private projects to encourage commercial growth in the District. These projects will be undertaken by a range of stakeholders, from developers and property owners in the Area to the Village itself. The Plan is to be adopted without specific designation of the developers for these projects as they will be executed in phases throughout the life of the Business District. Projects may include multiple developers on a larger scale site development, individual property owners making building or site improvements on a smaller scale, or improvement projects initiated by the Village. Thus, no specific users or tenants are presently identified; rather, as Developers are attracted to redevelop the Area, these will be considered by the Village.

The Village intends to provide limited economic development assistance through the funding of certain development costs to be incurred by a developer(s) for these Projects under the terms and conditions of separate development agreements, as guided by the policies of this Plan. Economic development assistance shall include expenditures for public improvements and extraordinary project costs. These costs for the Projects are estimated in Table B.

Table B should not be construed to limit the ability of the Village to enter into development agreements, which provide for other costs, additional costs, or a different

distribution of these costs among the various line items. Specific limitations on such cost items and any distribution between them will be specified in development agreements by and between the Village and any developer(s).

3. Name of Business District

The name of the District is the Airport Business District.

4. Estimated Business District Project Costs

The cost estimate associated with development activities to be funded from available revenues of the Village (the "Pledged Revenues") as discussed below, is presented in Table B - Estimated Business District Project Costs. The estimate includes reasonable and necessary costs incurred, or estimated to be incurred, during the implementation of the Business District Plan. The estimated costs in Table B are subject to refinement as specific plans and designs are finalized and experience is gained in implementing the Plan and do not include financing costs and the retail sales tax which will be applied to pay the portion of such costs which are eligible to be funded under the Act. As such, debt service and expenses associated with issuance bonds, or other obligations, are in addition to costs stated in Table B. It should also be noted that the Estimated Business District Project Costs listed are likely to be more than might be extended to a developer through any formal agreement between a developer and the Village.

TABLE B - ESTIMATED BUSINESS DISTRICT PROJECT COSTS

DESCRIPTION	ESTIMATED COSTS
Costs of studies, surveys development of plans, and specifications, implementation and administration of the district including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning and other services;	\$225,000
Property assembly costs, including but not limited to acquisition of land and other real or personal property;	\$850,000
Site preparation costs, including but not limited to clearance, demolition or removal of any existing buildings, structures, fixtures, utilities, and improvements and clearing and grading of land;	\$1,345,000
Costs of installation, repair, construction, reconstruction, extension, or relocation of public streets, public utilities, and other public site improvements within or without the business district which are essential to the preparation of the business district for use in accordance with the business district plan, and specifically including payments to developers or other nongovernmental persons as reimbursement for site preparation costs incurred by the developer or nongovernmental person;	\$1,950,000
Costs of renovation, rehabilitation, reconstruction, relocation, repair, or remodeling of any existing buildings, improvements, and fixtures within the business district, and specifically including payments to developers or other nongovernmental persons as reimbursement for costs incurred by those developers or nongovernmental persons;	\$1,425,000
Costs of installation or construction within the business district of buildings, structures, works, streets, improvements, equipment, utilities, or fixtures	\$965,000
General financing costs including but not limited to all necessary and incidental expenses related to the issuance of obligations including payment of interest on obligations;	\$490,000
TOTAL ESTIMATED BUDGET	\$7,250,000

Expenditures in individual categories may differ from those shown above; however, the total amount of the Estimated Redevelopment Project Costs will not exceed \$7,250,000 plus any additional interest and financing costs as may be required. Adjustments may be made among budget categories to reflect implementation of the Plan.

5. Anticipated Source of Funds to Pay Business District Project Costs

The anticipated source of funds to pay District project costs are those tax revenues raised by the retailers' occupation tax to be imposed by the Business District (the "Business District Tax") which will be applied to pay eligible costs under the Act. In addition, the District's costs and obligations may be paid for, in whole or in part, by revenues from other funding sources. These may include state and federal programs, municipal sales tax revenue and tax increment financing revenues in those portions of the Business District which overlap with the Airport Business District Redevelopment Area (collectively, the "Pledged Revenues").

6. Anticipated Type and Terms of Any Obligations to be issued

In order to expedite the implementation of the Business District Plan, The Village of Bethalto, pursuant to the authority granted to it under the Act, may issue obligations to pay for the Business District Costs. These obligations may be secured by future

amounts to be collected and allocated to the Business District Tax Allocation Fund. Such obligations may take the form of any loan instruments authorized by the Act. Such loans or obligations may be issued pursuant to the Business District Plan. The Village anticipates that notes, bonds, or similar obligations may be issued secured by revenues in the Business District Tax Allocation Fund to fund eligible District costs.

When District costs, including all municipal obligations financing Business District project costs incurred under Section 11-74.3-3 have been paid, any surplus funds then remaining in the Business District Tax Allocation Fund shall then be distributed to the municipal treasurer for deposit into the municipal general corporate fund.

7. The rate of Any Tax to be Imposed pursuant to Subsection (10) and (11) of Section 11-74.3-3 of the Act

Within the District, a rate of tax of 1.0% shall be imposed as a retailer's occupation tax and service occupation tax. Such tax shall be imposed for up to, but no more than, 23 years.

SECTION V. FINDINGS AND COMPLETION OF OBLIGATIONS

A. Formal Findings

The Village of Bethalto makes the following formal findings with respect to establishing the Airport Business District Plan:

The area to be designated as a Business District is contiguous and includes only parcels of real property directly and substantially benefited by the Business District Plan.

The Business District, in its entirety, is located within the Village limits of Bethalto, Illinois.

The Village's exercise of the powers provided in the Act is dedicated to the promotion of the public interest and to the enhancement of the tax base of the Business District, and the use of the powers for the development and redevelopment of the Business District as provided in this Plan is declared to be a public use essential to the public interest of the residents of the Village of Bethalto, Illinois.

The Business District is a blighted area; that, by reason of the existence of improper subdivision or obsolete platting and the deterioration of site improvements. These factors, in combination, constitute an economic liability of the Area in its present condition and use, and contribute to the economic underutilization of the Area.

The Business District, on the whole, has not been subject to growth and development through investment by private enterprise or would not reasonably be anticipated to be redeveloped without the adoption of the Business District Development Plan.

The Business District Development Plan conforms to the Comprehensive Plan for the development of the municipality as a whole, as determined by the Village Board.

B. Completion of Business District Projects / Retirement of Obligations

Upon payment of all Business District project costs and retirement of outstanding obligations, but in no event more than 23 years after the date of adoption of the ordinance approving the Airport Business District Plan, the municipality shall adopt an ordinance immediately rescinding the taxes imposed pursuant to subsections of (10) and (11) of Section 11-74.3-3.

APPENDIX A

LEGAL DESCRIPTION

(This page intentionally left blank.)

APPENDIX A – LEGAL DESCRIPTION

A tract of land being a part of Sections 11, 12, 13, 14 and 24 in Township 5 North, Range 9 West of the Third Principal Meridian, Madison County, Illinois, more fully described as follows:

Beginning at the intersection of the east right of way line of Northwest Drive with the South right of way line of West Bethalto Drive (IL. Route 140); thence east along said south right of way line of West Bethalto Drive to the northeast corner of Madison County Tax Parcel No. 19-1-08-12-00-000-009.006; thence south along the west line and east along the south line of said parcel to the west line of Madison County Tax Parcel No. 19-1-08-12-00-000-007; thence south along the west line, east along the south line and north along the east line of said parcel to the westerly extension of the south line of Lot 32 in Bethalto Green Acres Subdivision (P.B. 23, Pg.138); thence east along said westerly extension to the southwest corner of said Lot 32 being located on the east line of Madison County Tax Parcel No. 19-1-08-12-00-000-009.004; thence south along the east line and west along the south line of said parcel to the northeast line of Madison County Tax Parcel No. 19-1-08-13-00-000-001.003; thence southeasterly along said northeasterly line, south along the east line, and northwesterly, west, and south along the southerly line of said parcel to the northwesterly most corner of Madison County Tax Parcel No. 19-1-08-13-00-000-001.006; thence east, south and east along the northerly line and south along the east line of said parcel to the east right of way line of Suessen Lane; thence south along the east right of way line of said Suessen Lane to the south line of the Southeast Quarter of said Section 13; thence west along said south line to the northeast corner of the Northwest Quarter of said Section 24; thence south along the east line of said Northwest Quarter to the south right of way line of Buchta Road; thence west along the south right of way line of said Buchta Road to the west right of way line of East Airline Drive; thence north along the west right of way line of said East Airline Drive to the south line of Madison County Tax Parcel No. 19-1-08-24-00-000-002; thence west along the south line and north along the west line of said parcel to the south line of the Southwest Quarter of said Section 13; thence west along said south line to the southeast corner of Lot 42 in Audubon Acres No. 3 Subdivision (P.B. 35, Page 111); thence northerly along the easterly line and westerly along the northerly line of said Audubon Acres No. 3 and it's westerly extension to the most easterly corner of Lot 36 in Audubon Acres No. 2 Subdivision (P.B. 34, Page 94); thence northerly along the easterly line and westerly along the northerly line of said Audubon Acres No. 2 and it's westerly extension to the former west right of way line of IL State Route 111 (Bellwood Drive); thence north on said west right of way line of IL Route 111 to the easterly extension of the north right of way line of Old Oak Road; thence west on said easterly extension to the southeast corner of Lot 2 in George Klopmeier Addition (P.B. 18, Page 40); thence north on the east line of said Lot 2 to the north line of said George Klopmeier Addition; thence west along the north line and north along the northerly extension of the west line of said George Klopmeier Addition to the southwest corner of Madison County Tax Parcel No. 19-1-08-14-02-205-018.001; thence east along the south line and north along the east line of said parcel to the east line of Madison County Tax Parcel No. 19-1-08-14-02-205-018; thence south along the east line and west along the south line of said parcel and it's westerly extension to the west right of way line of Park Avenue; thence north along the west right of way line of said Park Avenue to the southeast corner of Lot 255 in Hale's Third Subdivision (P.B. 18, Page 35); thence west along the south line and north along the west line of said Lot 255 and it's northerly extension to the north right of way line of Airline Drive; thence east on the north right of way line of said Airline Drive to the east line of East Rosewood Heights Subdivision (P.B. 18, Page 102); thence north on said east line to the south line of Madison County Tax Parcel No. 19-1-08-14-02-204-025; thence east, north, and east along the southerly line of said Parcel to the west right of way line of said IL State Route 111; thence north along the west right of way line of said IL State Route 111 to the south line of Bethalto Business Park (P. C. 60, Page 169); thence west along the south line, north along the west line and easterly along the northerly line of said Bethalto Business Park to the west right of way line of Mechanical Drive; thence north along the west right of way line of said Mechanical Drive and it's northerly extension to the north right of way line of Bender Avenue; thence east along the north right of way line of said Bender Avenue to the southeast corner of the former Wayside Estates Subdivision (P.B. 32, Page 83); thence south along the southerly extension of the east line of said Lot 8 to the south right of way line of said Bender Avenue; thence east along the south right of way line of said Bender Avenue and its easterly extension to the east right of way line of said IL State Route 111; thence north along the east right of way line of said IL State Route 111 to the southwest corner of Outparcel "B" in St. Louis Regional Airport Northwest Business Park (P.C. 57,

Page 50); thence southeasterly along the southwesterly line and north and northeasterly along the easterly line of said Outparcel "B" to the east right of way line of Northwest Drive; thence north and northeasterly along the east right of way line of said Northwest Drive to the south right of way line of West Bethalto Drive and the Point of Beginning.

APPENDIX B

PARCEL ID LIST

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APPENDIX B - PARCEL ID LIST

19-1-08-11-20-401-006.001	19-2-08-11-20-401-018	19-2-08-13-03-303-018
19-1-08-11-20-401-007	19-2-08-13-00-000-029	19-2-08-13-03-303-019
19-1-08-11-20-401-008	19-2-08-13-00-000-030	19-2-08-13-03-303-020
19-1-08-12-00-000-008	19-2-08-13-00-000-031	19-2-08-13-03-303-021
19-1-08-12-00-000-009	19-2-08-13-00-000-032	19-2-08-13-03-303-022
19-1-08-12-00-000-009.001	19-2-08-13-01-101-001	19-2-08-13-03-303-023
19-1-08-12-00-000-009.002	19-2-08-13-01-101-002	19-2-08-13-03-303-024
19-1-08-12-00-000-009.004	19-2-08-13-01-101-003	19-2-08-13-03-303-025
19-1-08-12-00-000-009.005	19-2-08-13-01-101-004	19-2-08-13-03-303-026
19-1-08-13-00-000-001.001	19-2-08-13-01-101-005	19-2-08-13-03-303-027
19-1-08-13-00-000-001.003	19-2-08-13-01-101-006	19-2-08-13-03-303-028
19-1-08-13-00-000-001.005	19-2-08-13-01-101-007	19-2-08-14-02-204-030
19-1-08-13-00-000-001.006	19-2-08-13-01-101-008	19-2-08-14-02-204-031.001
19-1-08-13-00-000-001.007	19-2-08-13-01-101-009	19-2-08-14-02-204-032.001
19-1-08-13-00-000-001.011	19-2-08-13-01-101-010	19-2-08-14-02-205-011
19-1-08-13-00-000-001.013	19-2-08-13-01-101-011	19-2-08-14-02-205-022
19-1-08-13-00-000-002	19-2-08-13-01-101-012	19-2-08-14-02-205-023
19-1-08-13-00-000-006	19-2-08-13-01-101-014	
19-1-08-13-03-301-020	19-2-08-13-01-101-015	
19-1-08-14-02-204-026	19-2-08-13-01-101-016	
19-1-08-14-02-204-027	19-2-08-13-01-101-017	
19-1-08-14-02-204-027.001	19-2-08-13-01-101-018	
19-1-08-14-02-204-028	19-2-08-13-01-101-019	
19-1-08-14-02-204-029	19-2-08-13-01-101-020	
19-1-08-14-02-205-017	19-2-08-13-01-101-021	
19-1-08-14-02-205-018	19-2-08-13-01-101-022	
19-1-08-14-02-205-018.002	19-2-08-13-01-101-023	
19-1-08-14-02-205-018.003	19-2-08-13-03-303-001	
19-1-08-14-02-205-021	19-2-08-13-03-303-002	
19-1-08-14-04-401-017	19-2-08-13-03-303-003	
19-1-08-24-00-000-002	19-2-08-13-03-303-004	
19-1-08-24-00-000-003.003	19-2-08-13-03-303-006	
19-2-08-11-20-401-010.001	19-2-08-13-03-303-006.001	
19-2-08-11-20-401-011.001	19-2-08-13-03-303-007	
19-2-08-11-20-401-012.001	19-2-08-13-03-303-008	
19-2-08-11-20-401-013	19-2-08-13-03-303-009	
19-2-08-11-20-401-014	19-2-08-13-03-303-010	
19-2-08-11-20-401-015	19-2-08-13-03-303-012	
19-2-08-11-20-401-016	19-2-08-13-03-303-013	
19-2-08-11-20-401-017	19-2-08-13-03-303-014	

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APPENDIX C

ADDRESS LIST

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APPENDIX C - ADDRESS LIST

513		ALBERS		BETHALTO, IL 62010
731	E	BETHALTO	DR	BETHALTO, IL 62010
146	W	CIRCLE	DR	BETHALTO, IL 62010
4		HAWTHORN	CT	BETHALTO, IL 62010
1		MECHANICAL	DR	BETHALTO, IL 62010
24		MECHANICAL	DR	BETHALTO, IL 62010
213	N	PRAIRIE	ST	BETHALTO, IL 62010
935	E	AIRLINE	DR	EAST ALTON, IL 62024
960	E	AIRLINE	DR	EAST ALTON, IL 62024
970	E	AIRLINE	DR	EAST ALTON, IL 62024
1133	E	AIRLINE	DR	EAST ALTON, IL 62024
1137	E	AIRLINE	DR	EAST ALTON, IL 62024
1141	E	AIRLINE	DR	EAST ALTON, IL 62024
1145	E	AIRLINE	DR	EAST ALTON, IL 62024
2		AIRLINE	CT	EAST ALTON, IL 62024
101	N	BELLWOOD	DR	EAST ALTON, IL 62024
131	N	BELLWOOD	DR	EAST ALTON, IL 62024
161	N	BELLWOOD	DR	EAST ALTON, IL 62024
200	N	BELLWOOD	DR	EAST ALTON, IL 62024
223	N	BELLWOOD	DR	EAST ALTON, IL 62024
321	N	BELLWOOD	DR	EAST ALTON, IL 62024
115	S	BELLWOOD	DR	EAST ALTON, IL 62024
133	S	BELLWOOD	DR	EAST ALTON, IL 62024
160	S	BELLWOOD	DR	EAST ALTON, IL 62024
28		MECHANICAL	DR	EAST ALTON, IL 62024
309		MECHANICAL	DR	EAST ALTON, IL 62024
30		PARK	AVE	EAST ALTON, IL 62024
118		SKYWAY	CT	EAST ALTON, IL 62024
130		SKYWAY	CT	EAST ALTON, IL 62024
2		TERMINAL	DR	EAST ALTON, IL 62024
8		TERMINAL	DR	EAST ALTON, IL 62024
16		TERMINAL	DR	EAST ALTON, IL 62024
18		TERMINAL	DR	EAST ALTON, IL 62024
20		TERMINAL	DR	EAST ALTON, IL 62024
2	S	WESLEY	DR	EAST ALTON, IL 62024
100	S	WESLEY	DR	EAST ALTON, IL 62024
2		WESLEY	DR	EAST ALTON, IL 62024
25		WESLEY	DR	EAST ALTON, IL 62024