

**ORDINANCE NO. 6615**

**AN ORDINANCE CALLING FOR  
A PUBLIC HEARING AND A JOINT REVIEW BOARD MEETING  
TO CONSIDER THE DESIGNATION OF A REDEVELOPMENT PROJECT AREA  
AND THE APPROVAL OF A REDEVELOPMENT PLAN AND PROJECT  
FOR THE VILLAGE OF MOUNT PROSPECT  
(SOUTH MOUNT PROSPECT TAX INCREMENT FINANCING DISTRICT)**

**WHEREAS**, the Village of Mount Prospect (“Village”) is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

**WHEREAS**, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

**WHEREAS**, the Village is considering the designation of a redevelopment project area and the approval of a redevelopment plan and project within the corporate limits of the Village, to be called the South Mount Prospect Tax Increment Financing District (“TIF District”), pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (“TIF Act”); and

**WHEREAS**, on October 5, 2021, the Village Board of the Village approved a motion authorizing SB Friedman Development Advisors, LLC to prepare an eligibility study and report, and a redevelopment plan and project relative to the TIF District; and

**WHEREAS**, on February 14, 2022, the Village published the Tax Increment Financing (TIF) Interested Parties Registry Notice, as required by Section 11-74.4-5(a) of the TIF Act, in the *Daily Herald*; and

**WHEREAS**, on February 18, 2022, the Village announced the availability of the

redevelopment plan and project for the proposed TIF District (“TIF Plan”), with said TIF Plan containing an eligibility report for the proposed TIF District (“Eligibility Report”) addressing the tax increment financing eligibility of the area proposed for the redevelopment project area (“Redevelopment Project Area”), with said Redevelopment Project Area being legally described on EXHIBIT A attached hereto and made part hereof; and

**WHEREAS**, pursuant to the provisions of Section 11-74.4-5(c) of the TIF Act, prior to the adoption of the ordinance designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District, the Village must fix a time and place for a public hearing; and

**WHEREAS**, pursuant to the provisions of Section 5/11-74.4-5(b) of the TIF Act, prior to the adoption of the ordinance designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District, the Village must convene a meeting of the Joint Review Board (“JRB”) to consider the proposal; and

**WHEREAS**, it is the desire of the Village Board of the Village to conduct such public hearing and to convene said meeting of the JRB;

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Mount Prospect, Cook County, Illinois, as follows:

**SECTION 1: Incorporation.** That the recitals above shall be and are hereby incorporated in this Section 1 as if restated herein.

**SECTION 2: Public Hearing Date.** That, pursuant to the provisions of the TIF Act, the Village Board hereby designates the date of Tuesday, April 19, 2022, at the hour of 7:00 p.m. at the Mount Prospect Village Hall, Village Board Room, 50 South Emerson

Street, Mount Prospect, Illinois 60056, for the purpose of conducting a public hearing to hear from any interested persons, taxpayers or affected taxing districts regarding the Redevelopment Project Area and the TIF Plan for the proposed TIF District.

**SECTION 3: Availability of Eligibility Report and TIF Plan.** That copies of the Eligibility Report and the TIF Plan for the proposed TIF District have been on file in the office of the Village Clerk, and have been available for public inspection during regular Village business hours, since February 18, 2022.

**SECTION 4: Comments and Objections.** That at the public hearing, any interested person, taxpayer or affected taxing district may file with the Village Clerk written comments and/or objections to, and may be heard orally with respect to, any issues embodied in the notice of public hearing attached hereto.

**SECTION 5: JRB Meeting Date.** That the JRB for the proposed TIF District shall meet on Tuesday, March 22, 2022, at 3:00 p.m. at the Mount Prospect Village Hall, Village Board Room, 50 South Emerson Street, Mount Prospect, Illinois 60056. The JRB shall review the public record, planning documents, Eligibility Report, Redevelopment Project Area, the TIF Plan for the proposed TIF District and the proposed ordinances to create the TIF District. The JRB shall make an advisory recommendation to the Village within thirty (30) days after the convening of the JRB. A written report shall be issued by the JRB. The failure of the JRB to submit its report on a timely basis shall not be cause to delay the public hearing or any other step in the process of designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District. In the event the JRB does not file a report, it shall be presumed that the JRB has approved the matters before it. Pursuant to the provisions of Section 11-74.4-5(b) of the TIF Act,

the JRB shall consist of one (1) public member and one (1) representative from each of the following taxing districts: Harper College District 512, Township High School District 214, Cook County School District 59, Mount Prospect Park District, the County of Cook, Elk Grove Township and the Village of Mount Prospect.

**SECTION 6: Village JRB Representative.** That the Village of Mount Prospect's representative on the JRB is hereby confirmed as the Village Manager, Michael Cassady, or his designee.

**SECTION 7: Notice of Availability of Eligibility Report and TIF Plan.** That a notice setting forth the availability of the Eligibility Report and the TIF Plan for the proposed TIF District, and how to obtain a copy thereof, shall be sent by mail to all residential addresses within seven hundred fifty (750) feet of the boundaries of the proposed TIF District and to all persons who have registered on the Village's TIF Interested Parties Registry, within a reasonable time after the adoption of this Ordinance, as required by Section 11-74.4-5(a) of the TIF Act, with said notice being substantially in the form attached hereto as EXHIBIT B and made part hereof.

**SECTION 8: Notice of Public Hearing and JRB Meeting.** That a notice of the public hearing and the JRB meeting shall be sent by certified mail, return receipt requested, and a notice of the public hearing shall be given by publication, certified mail, return receipt requested, and by first class U.S. Mail, all as required by Sections 11-74.4-5(b) and 11-74.4-6(a), (b) and (c) of the TIF Act, with said notices being substantially in the form attached hereto as EXHIBIT C and made part hereof.

**SECTION 9: Severability.** That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or

unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

**SECTION 10: Repeal.** That all ordinances, resolutions, motions or parts thereof in conflict with this Ordinance shall be and the same are hereby repealed.

**SECTION 11: Effect.** That this Ordinance shall be in full force and effect upon its adoption, approval and publication in pamphlet form as provided by law.

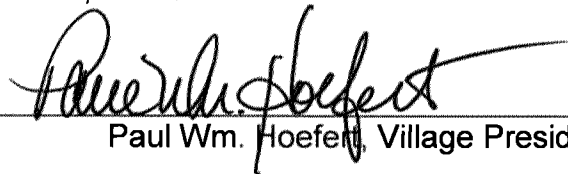
**ADOPTED** this 1st day of March, 2022, pursuant to a roll call vote as follows:

**AYES:** Filippone, Gens, Matuszak, Pissarreck, Saccotelli, Rogers

**NAYS:** None

**ABSENT:** None

**APPROVED** by me this 1st day of March, 2022.

  
Paul Wm. Hoefert, Village President

(SEAL)

**ATTEST:**

  
Karen M. Agoranos, Village Clerk

**EXHIBIT A**

**REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION**

**VILLAGE OF MOUNT PROSPECT  
SOUTH MOUNT PROSPECT TAX INCREMENT FINANCING DISTRICT**

(see attached)

THOSE PARTS OF SECTIONS 14, 22, 23 AND 26, ALL IN TOWNSHIP 41 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF DEMPSTER STREET; THENCE WESTERLY ALONG SAID EXTENSION AND SAID SOUTH LINE TO THE EAST LINE OF THE WEST 479.60 FEET OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID NORTHEAST QUARTER OF SECTION 23; THENCE SOUTH ALONG SAID EAST LINE TO THE NORTH LINE OF LOT 2 IN LAKE CENTER, PLAZA RESUBDIVISION PER DOCUMENT NUMBER 0819145106; THENCE EASTERLY ALONG SAID NORTH LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTHERLY THE FOLLOWING (4) COURSES ALONG THE EASTERLY LINE OF SAID LOT 2; (1) THENCE SOUTH 270.28 FEET TO A BEND POINT; (2) THENCE WESTERLY 20.07 FEET TO A BEND POINT; (3) THENCE SOUTH 397.41 FEET TO A POINT OF CURVATURE; (4) THENCE SOUTHERLY ALONG A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 466.07 FEET, AN ARC LENGTH OF 71.51 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 422.28 FEET TO THE NORTHWEST CORNER OF LOT 1 IN SAID LAKE CENTER, PLAZA RESUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 980.71 FEET TO THE NORTHWEST CORNER OF LOT 1 IN LAKE CENTER PLAZA RESUBDIVISION NO. 2 PER DOCUMENT NUMBER 91321871; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 187.19 FEET TO THE NORTH LINE OF ALGONQUIN ROAD; THENCE SOUTHWESTERLY TO THE NORTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID WEST HALF 289.0 FEET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 15 IN ELMHURST-ALGONQUIN INDUSTRIAL PARK-UNIT NO. 8 SUBDIVISION PER DOCUMENT NUMBER 20409121; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND NORTH LINE OF SAID LOT 15, A DISTANCE OF 341.54 FEET TO THE NORTHWEST CORNER OF SAID LOT 15; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID ELMHURST-ALGONQUIN INDUSTRIAL PARK-UNIT NO. 8 SUBDIVISION 539.36 FEET TO THE NORTH LINE OF THE SOUTH 1175.0 FEET OF THE NORTH THREE-QUARTERS OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE EAST ALONG SAID NORTH LINE 4.0 FEET TO THE NORTHWEST CORNER OF DENNES RESUBDIVISION PER DOCUMENT NUMBER 25198789; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID DENNES RESUBDIVISION 1110.85 FEET TO THE SOUTHWEST CORNER OF LOT 2 IN SAID DENNES SUBDIVISION; THEN EASTERLY ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 339.52 FEET TO SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID EAST LINE OF THE WEST HALF TO THE SOUTH LINE OF OAKTON STREET; THENCE WESTERLY ALONG SAID SOUTH LINE OF OAKTON STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN GARLAND C. RICHARDSON'S

SUBDIVISION PER DOCUMENT NUMBER 16662336; THENCE NORTHERLY ALONG SAID EXTENSION AND SAID EAST LINE OF LOT 2 TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 2 TO THE EASTERLY LINE OF SAID I-90 TOLL ROAD; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE TO THE SOUTH LINE OF ABACUS CONSOLIDATION OF LOTS 3 AND 4 PER DOCUMENT NUMBER 08009531; THENCE EASTERLY ALONG SAID SOUTH LINE AND THE SOUTH LINE OF BUSSE ROAD INDUSTRIAL PARK SUBDIVISION PER DOCUMENT 904723385 TO THE WEST LINE OF BUSSE ROAD; THENCE NORTHERLY ALONG SAID WEST LINE OF BUSSE ROAD TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN PLAZA UNITED RESUBDIVISION OF LOT 1 PER DOCUMENT NUMBER 96489523; THENCE THE FOLLOWING (3) COURSES ALONG SAID EXTENSION AND NORTH LINE; (1) THENCE EAST ALONG SAID EXTENSION AND NORTH LINE TO A BEND POINT; (2) THENCE SOUTHEASTERLY 116.13 FEET TO A BEND POINT; (3) THENCE SOUTHEASTERLY 353.13 FEET TO THE MOST SOUTHERLY CORNER OF LOT 2 IN SAID PLAZA UNITED RESUBDIVISION; THENCE THE FOLLOWING (4) COURSES ALONG THE EASTERLY LINE OF SAID LOT 2; (1) THENCE NORTHEASTERLY 52.09 FEET; (2) THENCE NORTH 170 FEET; (3) THENCE EASTERLY 39 FEET; (4) THENCE NORTH 250.43 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF SAID EASTERLY LINE OF LOT 2 TO THE NORTH LINE OF DEMPSTER STREET; THENCE EASTERLY ALONG SAID NORTH LINE OF DEMPSTER STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN BRIARWOOD BUSINESS CENTER SUBDIVISION PER DOCUMENT NUMBER 0627931120; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND SAID EAST LINE OF LOT 1 TO THE SOUTH LINE OF LOT 2 IN LINNEMAN'S DIVISION PER DOCUMENT NUMBER 15716544; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 2 TO THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE NORTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE NORTHERLY ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 14 TO THE NORTHEAST CORNER OF PICKWICK COMMONS SUBDIVISION PER DOCUMENT NUMBER 20563555; THENCE WESTERLY ALONG THE NORTH LINE OF SAID PICKWICK COMMON SUBDIVISION AND THE NORTH LINE OF LOT 1 IN SAID LINNEMAN'S DIVISION TO THE WEST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER SECTION 14; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTHERLY LINE OF THE COMMONWEALTH EDISON'S RIGHT-OF-WAY; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE TO A BEND POINT; THENCE CONTINUING EAST ALONG SAID SOUTHERLY LINE TO THE EAST LINE OF SAID SOUTHEAST QUARTER OF SECTION 14; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE PLACE OF BEGINNING.



**EXHIBIT B**

**NOTICE OF THE AVAILABILITY OF  
THE ELIGIBILITY REPORT AND REDEVELOPMENT PLAN AND PROJECT  
RELATIVE TO THE PROPOSED SOUTH MOUNT PROSPECT  
TAX INCREMENT FINANCING DISTRICT**

Notice is hereby given to you, in that you reside at a residential address within seven hundred fifty (750) feet of the boundary of the Village of Mount Prospect's proposed South Mount Prospect Tax Increment Financing District, or have registered your name on the Village of Mount Prospect's Tax Increment Financing Interested Parties Registry, that the Eligibility Report and the Redevelopment Plan and Project for the Village of Mount Prospect's proposed South Mount Prospect Tax Increment Financing District are available for your review. Copies of said Eligibility Report and Redevelopment Plan and Project may be obtained from Michael Cassady, Village Manager for the Village of Mount Prospect, 50 South Emerson Street, Mount Prospect, Illinois 60056, between the hours of 8:30 a.m. and 5:00 p.m., Monday through Friday, except holidays, and on the Village's website at <https://www.mountprospect.org/SouthMPTIF>.

VILLAGE OF MOUNT PROSPECT

Karen Agoranos  
Village Clerk

## EXHIBIT C

### NOTICE OF PUBLIC HEARING AND JOINT REVIEW BOARD MEETING TO CONSIDER THE DESIGNATION OF THE REDEVELOPMENT PROJECT AREA FOR THE PROPOSED SOUTH MOUNT PROSPECT TAX INCREMENT FINANCING DISTRICT AND THE APPROVAL OF A REDEVELOPMENT PLAN AND PROJECT IN RELATION THERETO

Notice is hereby given that a public hearing will be held on Tuesday, April 19, 2022, at 7:00 p.m. at the Mount Prospect Village Hall, Village Board Room, 50 South Emerson Street, Mount Prospect, Illinois 60056 ("Public Hearing"), in regard to the proposed designation of a redevelopment project area ("Redevelopment Project Area"), and the proposed approval of a redevelopment plan and project ("Redevelopment Plan and Project") in relation thereto, for the proposed South Mount Prospect Tax Increment Financing District ("TIF District"), pursuant to the provisions of the "Tax Increment Allocation Redevelopment Act," 65 ILCS 5/11-74.4-1, *et seq.*, as amended ("TIF Act").

The boundary of the Redevelopment Project Area for the proposed TIF District is more fully set forth on the legal description attached hereto as EXHIBIT 1 and made part hereof and the street location map attached hereto as EXHIBIT 2 and made part hereof.

The proposed Redevelopment Plan and Project provides for land acquisition and assembly, improvements to the public infrastructure within the proposed Redevelopment Project Area and for the Village of Mount Prospect ("Village") to implement a set of actions to promote redevelopment within the proposed Redevelopment Project Area. The contemplated Village actions include, but are not limited to: acquisition of property and property interests; site preparation and clearance; demolition; provision of public infrastructure and related public improvements and rehabilitation of structures; interest rate write-downs; job training; the encouragement of redevelopment agreements; assisting in the clean-up of any hazardous waste, hazardous substances or underground storage tanks as required by State or Federal law where these are a material impediment to redevelopment; addressing any flooding problems; and improving opportunities for further development and redevelopment within the TIF District. The Village would realize the goals and objectives of the Redevelopment Plan and Project through public finance techniques including, but not limited to, tax increment allocation financing.

Copies of the Eligibility Report and the Redevelopment Plan and Project have been on file with the Village since February 18, 2022, and are currently on file and available for public inspection between the hours of 8:30 a.m. and 5:00 p.m., Monday through Friday, except holidays, at the office of Michael Cassady, Village Manager for the Village of Mount Prospect, at 50 South Emerson Street, Mount Prospect, Illinois 60056, and on the Village's website at <https://www.mountprospect.org/SouthMPTIF>. Copies of the Eligibility Report and the Redevelopment Plan and Project are enclosed with the copies of this Notice that are being mailed to the affected taxing districts and the Illinois Department of Commerce and Economic Opportunity. Michael Cassady, Village Manager for the Village

of Mount Prospect may be contacted for further information, at the address above or by telephone at (847) 392-6000.

Pursuant to the TIF Act, the Joint Review Board for the proposed TIF District ("JRB") is being convened to review the public record, planning documents, Eligibility Report and the proposed ordinances approving the Redevelopment Project Area and the Redevelopment Plan and Project for the proposed TIF District. Pursuant to the TIF Act, the JRB shall consist of one (1) public member and one (1) representative from each of the following taxing districts: Harper College District 512, Township High School District 214, Cook County School District 59, Mount Prospect Park District, the County of Cook, Elk Grove Township and the Village of Mount Prospect.

Pursuant to the TIF Act, the meeting of the JRB will be held on Tuesday, March 22, 2022 at 3:00 p.m. at the Mount Prospect Village Hall, Village Board Room, 50 South Emerson Street, Mount Prospect, Illinois 60056. Those taxing districts with representatives on the JRB are hereby notified of said JRB meeting. The JRB's recommendation relative to the Redevelopment Project Area and Redevelopment Plan and Project for the proposed TIF District shall be advisory and non-binding, and shall be adopted by a majority vote of those members of the JRB that are present and voting, and submitted to the Village within thirty (30) days after the first convening of the JRB. Failure of the JRB to submit its report on a timely basis shall not delay the Public Hearing, nor shall it delay any other step in the process of designating the Redevelopment Project Area or approving the Redevelopment Plan and Project for the proposed TIF District.

Prior to and at the April 19, 2022 Public Hearing, all interested persons, affected taxing districts and the Illinois Department of Commerce and Economic Opportunity may file with the Village Clerk written comments to and may be heard orally with respect to any issues regarding the proposed Redevelopment Project Area and Redevelopment Plan and Project for the proposed TIF District. Written comments are invited and can be sent in advance of the Public Hearing to the Mount Prospect Village Clerk, 50 South Emerson Street, Mount Prospect, Illinois 60056. The Public Hearing may be adjourned by the Village Board without further notice other than a motion to be entered upon the minutes of the Public Hearing, fixing the time and place of the subsequent Public Hearing.

Mailed and Published by order of the  
Corporate Authorities of the Village of Mount Prospect,  
Cook County, Illinois  
Karen Agoranos, Village Clerk

**EXHIBIT 1**

**LEGAL DESCRIPTION, STREET LOCATION AND PINS  
FOR THE SOUTH MOUNT PROSPECT  
TAX INCREMENT FINANCING DISTRICT**

THOSE PARTS OF SECTIONS 14, 22, 23 AND 26, ALL IN TOWNSHIP 41 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF DEMPSTER STREET; THENCE WESTERLY ALONG SAID EXTENSION AND SAID SOUTH LINE TO THE EAST LINE OF THE WEST 479.60 FEET OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID NORTHEAST QUARTER OF SECTION 23; THENCE SOUTH ALONG SAID EAST LINE TO THE NORTH LINE OF LOT 2 IN LAKE CENTER, PLAZA RESUBDIVISION PER DOCUMENT NUMBER 0819145106; THENCE EASTERLY ALONG SAID NORTH LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTHERLY THE FOLLOWING (4) COURSES ALONG THE EASTERLY LINE OF SAID LOT 2; (1) THENCE SOUTH 270.28 FEET TO A BEND POINT; (2) THENCE WESTERLY 20.07 FEET TO A BEND POINT; (3) THENCE SOUTH 397.41 FEET TO A POINT OF CURVATURE; (4) THENCE SOUTHERLY ALONG A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 466.07 FEET, AN ARC LENGTH OF 71.51 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 422.28 FEET TO THE NORTHWEST CORNER OF LOT 1 IN SAID LAKE CENTER, PLAZA RESUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 980.71 FEET TO THE NORTHWEST CORNER OF LOT 1 IN LAKE CENTER PLAZA RESUBDIVISION NO. 2 PER DOCUMENT NUMBER 91321871; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 187.19 FEET TO THE NORTH LINE OF ALGONQUIN ROAD; THENCE SOUTHWESTERLY TO THE NORTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID WEST HALF 289.0 FEET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 15 IN ELMHURST-ALGONQUIN INDUSTRIAL PARK-UNIT NO. 8 SUBDIVISION PER DOCUMENT NUMBER 20409121; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND NORTH LINE OF SAID LOT 15, A DISTANCE OF 341.54 FEET TO THE NORTHWEST CORNER OF SAID LOT 15; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID ELMHURST-ALGONQUIN INDUSTRIAL PARK-UNIT NO. 8 SUBDIVISION 539.36 FEET TO THE NORTH LINE OF THE SOUTH 1175.0 FEET OF THE NORTH THREE-QUARTERS OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE EAST ALONG SAID NORTH LINE 4.0 FEET TO THE NORTHWEST CORNER OF DENNES RESUBDIVISION PER DOCUMENT NUMBER 25198789; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID DENNES RESUBDIVISION 1110.85 FEET TO THE SOUTHWEST CORNER OF

LOT 2 IN SAID DENNES SUBDIVISION; THEN EASTERLY ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 339.52 FEET TO SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID EAST LINE OF THE WEST HALF TO THE SOUTH LINE OF OAKTON STREET; THENCE WESTERLY ALONG SAID SOUTH LINE OF OAKTON STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN GARLAND C. RICHARDSON'S SUBDIVISION PER DOCUMENT NUMBER 16662336; THENCE NORTHERLY ALONG SAID EXTENSION AND SAID EAST LINE OF LOT 2 TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 2 TO THE EASTERLY LINE OF SAID I-90 TOLL ROAD; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE TO THE SOUTH LINE OF ABACUS CONSOLIDATION OF LOTS 3 AND 4 PER DOCUMENT NUMBER 08009531; THENCE EASTERLY ALONG SAID SOUTH LINE AND THE SOUTH LINE OF BUSSE ROAD INDUSTRIAL PARK SUBDIVISION PER DOCUMENT 904723385 TO THE WEST LINE OF BUSSE ROAD; THENCE NORTHERLY ALONG SAID WEST LINE OF BUSSE ROAD TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN PLAZA UNITED RESUBDIVISION OF LOT 1 PER DOCUMENT NUMBER 96489523; THENCE THE FOLLOWING (3) COURSES ALONG SAID EXTENSION AND NORTH LINE; (1) THENCE EAST ALONG SAID EXTENSION AND NORTH LINE TO A BEND POINT; (2) THENCE SOUTHEASTERLY 116.13 FEET TO A BEND POINT; (3) THENCE SOUTHEASTERLY 353.13 FEET TO THE MOST SOUTHERLY CORNER OF LOT 2 IN SAID PLAZA UNITED RESUBDIVISION; THENCE THE FOLLOWING (4) COURSES ALONG THE EASTERLY LINE OF SAID LOT 2; (1) THENCE NORTHEASTERLY 52.09 FEET; (2) THENCE NORTH 170 FEET; (3) THENCE EASTERLY 39 FEET; (4) THENCE NORTH 250.43 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF SAID EASTERLY LINE OF LOT 2 TO THE NORTH LINE OF DEMPSTER STREET; THENCE EASTERLY ALONG SAID NORTH LINE OF DEMPSTER STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN BRIARWOOD BUSINESS CENTER SUBDIVISION PER DOCUMENT NUMBER 0627931120; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND SAID EAST LINE OF LOT 1 TO THE SOUTH LINE OF LOT 2 IN LINNEMAN'S DIVISION PER DOCUMENT NUMBER 15716544; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 2 TO THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE NORTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE NORTHERLY ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 14 TO THE NORTHEAST CORNER OF PICKWICK COMMONS SUBDIVISION PER DOCUMENT NUMBER 20563555; THENCE WESTERLY ALONG THE NORTH LINE OF SAID PICKWICK COMMON SUBDIVISION AND THE NORTH LINE OF LOT 1 IN SAID LINNEMAN'S DIVISION TO THE WEST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER SECTION 14; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTHERLY LINE OF THE COMMONWEALTH EDISON'S RIGHT-OF-WAY; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE TO A BEND POINT; THENCE CONTINUING EAST ALONG SAID SOUTHERLY LINE TO THE EAST LINE

OF SAID SOUTHEAST QUARTER OF SECTION 14; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE PLACE OF BEGINNING.

Street Location: the TIF District includes properties and rights of way in the Village of Mount Prospect generally bounded by Kopp Park to the north, Busse Road to the west, Oakton Street to the south, and Elmhurst Road to the east north of Dempster Street, with the eastern boundary of the TIF District being west of Elmhurst Road south of Dempster Street.

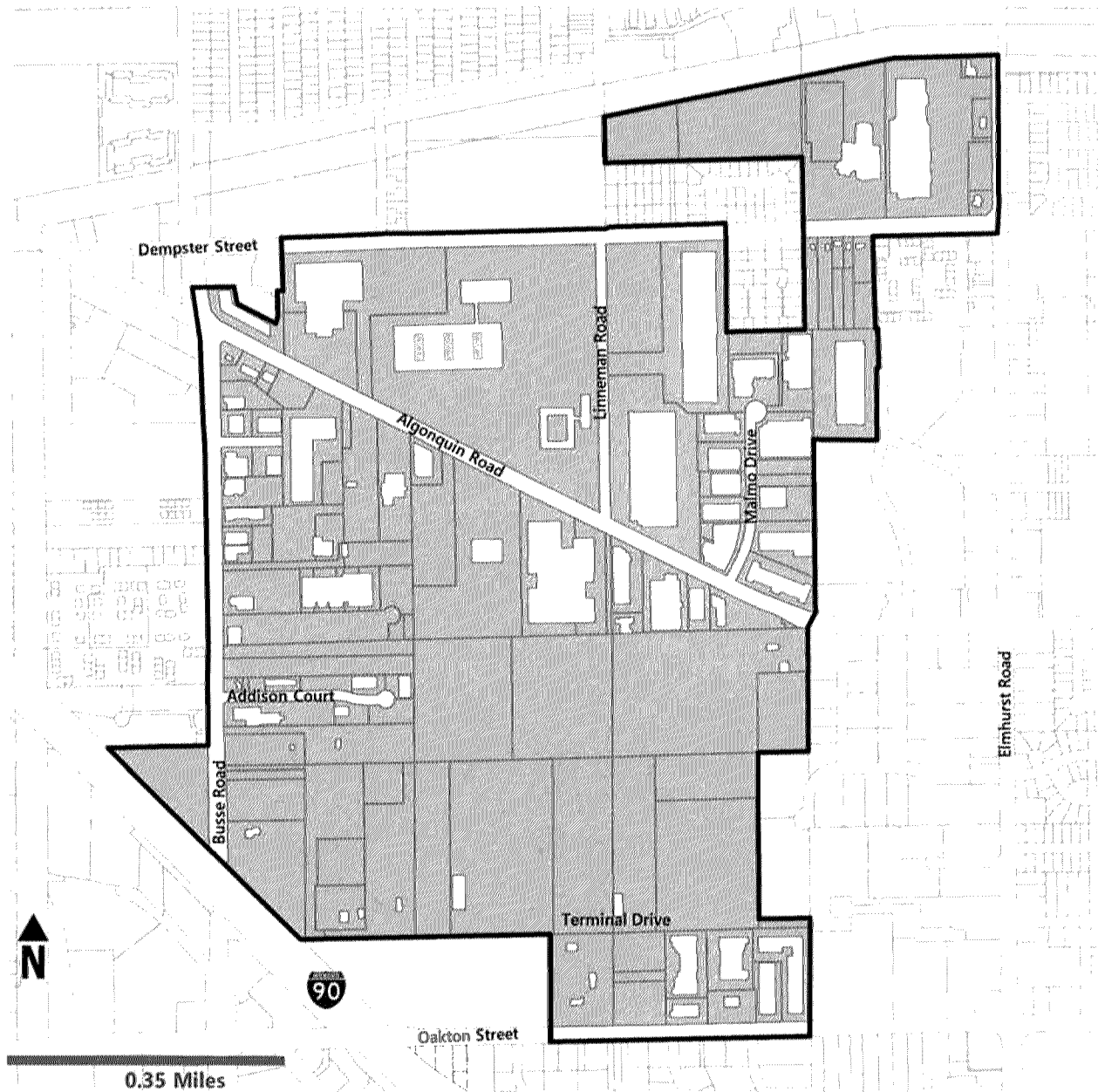
Property Index Numbers:




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0823200051	0823202008	0823300053	0823300057
0823101014	0823202009	0823300054	0823101009
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0823101020	0823202024	0823301009	0823101046
0823101024	0823202025	0823202041	0823202039
0823101032	0823202032	0823400004	0823202007
0823101033	0823300006	0823400008	0823401033
0823101034	0823202034	0823101035	0823300050
0823101036	0823300051	0823400015	0823101063
0823101037	0823202035	0823400011	0823201007
0823101038	0823202036	0823400016	0823201018
0823101041	0823202037	0823400017	0823201020
0823300047	0823202038	0823300055	0823201080
0823100012	0823202042	0823400009	0823201081
0823101044	0823101060	0823400018	0823201082
0823101045	0823202044	0823400019	0823201083
0823100020	0823300017	0823400020	0823201084
0823101047	0822401019	0823101048	0814401018
0823101051	0823300018	0823400021	0814401019
0823101055	0823300024	0823400022	0814403015
0823101058	0823300025	0823300023	0814403016
0823100021	0823300026	0823101064	0814403021
0823101059	0823101052	0823101061	0814403024
0823101062	0823300027	0823102011	0814403029
0823300007	0823300028	0823300058	0814403030
0823102005	0823300029	0823202046	0823203042
0823202050	0823300030	0823202047	
0823102006	0823300031	0823400010	
0823102007	0823300036	0823401004	

**EXHIBIT 2**

**STREET LOCATION MAP FOR THE MOUNT PROSPECT  
SOUTH MOUNT PROSPECT TAX INCREMENT FINANCING DISTRICT**

(see attached)



-  Proposed RPA Boundary
-  TIF Parcel
-  Primary Structure