

FY 2024

**ANNUAL TAX INCREMENT FINANCE
REPORT**



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	<u>City of Bloomington</u>	Reporting Fiscal Year:	2024
County:	<u>McLean</u>	Fiscal Year End:	4/30/2024
Unit Code:	<u>064/025/30</u>		

FY 2024 TIF Administrator Contact Information-Required

First Name: <u>Melissa</u>	Last Name: <u>Hon</u>
Address: <u>115 E Washington St.</u>	Title: <u>Economic and Community Development Director</u>
Telephone: <u>309-434-2262</u>	City: <u>Bloomington</u> Zip: <u>61702</u>
E-mail: <u>mhon@cityblm.org</u>	

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)
in the **City/Village of: Bloomington**
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Melissa Hon _____ 11/5/24
Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Downtown East Washington Street	6/25/2018	

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

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

FY 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

Primary Use of Redevelopment Project Area*: Residential/Retail/C

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

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
 Tax Increment Allocation Redevelopment Act X
 Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

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

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 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (193,983)

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	\$ 51,180	\$ 95,666	91%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 9,313	\$ 9,313	9%
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 \$ 60,493

Cumulative Total Revenues/Cash Receipts \$ 104,979 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 39,285

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 39,285

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 21,209

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (172,774)

* 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 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal Services	1,188	
Technical Services	1,200	
		\$ 2,388
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.		
FORMER HIGH SCHOOL REDEVELOPMENT 510 E WASHINGTON ST	36,897	
		\$ 36,897
6. Costs of the construction of public works or improvements.		
		\$ -

**SECTION 3.2 A
PAGE 3**

13. Relocation costs.			
		\$	-
14. Payments in lieu of taxes.			
		\$	-
15. Costs of job training, retraining, advanced vocational or career education.			
		\$	-
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.			
		\$	-
17. Cost of day care services.			
		\$	-
18. Other.			
		\$	-
TOTAL ITEMIZED EXPENDITURES		\$	39,285

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

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

FUND BALANCE BY SOURCE	\$ (172,774)
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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
Former High School Redevelopment	\$	1,300,000
CITY ACQUISITION OF 404 E WASHINGTON STREET (ORD 2018-09; FEBRUARY 12, 2018)	\$	94,909
402 E WASHINGTON, LLC Redevelopment	\$	-
Total Amount Designated for Project Costs	\$	1,394,909

TOTAL AMOUNT DESIGNATED	\$ 1,394,909
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SURPLUS/(DEFICIT)	\$ (1,567,683)
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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 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

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 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

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.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	3
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	1

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)	\$ 17,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 164,790	\$ 32,965	\$ 1,230,119
Ratio of Private/Public Investment	103 16/99		0

Project 1 Name: FORMER HIGH SCHOOL REDEVELOPMENT 510 E WASHINGTON STREET (ORD 2017-47; JUNE 12, 2017)

Private Investment Undertaken (See Instructions)	\$ 17,000,000		
Public Investment Undertaken	\$ 69,881	\$ 32,965	\$ 1,230,119
Ratio of Private/Public Investment	243 23/85		0

Project 2 Name: CITY ACQUISTION OF 404 E WASHINGTON STREET (ORD 2018-09; FEBRUARY 12, 2018)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 94,909	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 3 Name: 402 E WASHINGTON, LLC Redevelopment

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 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

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

FY 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent
402 E WASHINGTON, LLC Redevelopment	0	0	0	0

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.
402 E WASHINGTON, LLC Redevelopment	\$4,508,960	\$0

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return
402 E WASHINGTON, LLC Redevelopment	11%

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 2024

Name of Redevelopment Project Area:

Downtown East Washington Street

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


The three and one-half city blocks bounded by an alley between E. Monroe St. and E. Jefferson St. on the north, N. Gridley St. on the East, E. Front St. on the south, and N. Evans St. on the west.

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

CITY OF BLOOMINGTON
Unit Code: 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
DOWNTOWN EAST WASHINGTON STREET TIF DISTRICT
ATTACHMENT B

I, Mboka Mwilambwe, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) during the fiscal year ending April 30, 2024, in connection with the administration of the Tax Increment Project Area for the City's Downtown East Washington Street Tax Increment Financing District.


Mboka Mwilambwe, Mayor

November 14, 2024

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


Dear Ms. Mendoza,

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Downtown-East Washington Tax Increment Redevelopment Project Area.

I have reviewed all of the information provided to me by the City's Economic Development Department, and to the best of my knowledge and belief find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 60 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2024.

Sincerely,

OTTOSEN, DINOLFO, HASENBALG & CASTALDO, LTD.


MEGAN LAMB

ATTACHMENT C

**City of Bloomington Downtown East Washington Street TIF District
FY 2023 Annual Report
(May 1, 2022 – April 30, 2023)**

Attachment D – Activities Statement

The following activities were undertaken in furtherance of the objectives of the Downtown East Washington Street Redevelopment Plan:

1. 510 E Washington Street Project:

- On June 12, 2017, the City Council adopted Ordinance 2017-47 approving a Redevelopment Agreement between the City of Bloomington and Iceberg Development Group (JNB Bloomington, LP and TIF Bloomington, Inc.) to support the redevelopment of the former Bloomington High School building at 510 East Washington Street into 57 age-restricted apartments with commercial spaces on the ground level.
- On September 29, 2017, the Board of Directors of the Illinois Housing Development Authority (IHDA) announced that it awarded \$1,397,914 in Low Income Housing Tax Credits (LIHTC) to Iceberg Development Group, LLC to support the redevelopment for the former Bloomington High School building.
- On April 29, 2019, the City's Community Development Department issued permits necessary to commence the redevelopment of the former Bloomington High School building.
- Due to the COVID-19 pandemic, the progress of the renovation of the former Bloomington High School building was delayed. In early July, 2020 it became apparent to both City staff and the Developer that the project would not be complete by August 15, 2020 (the completion date set forth in the Redevelopment Agreement). City staff and the Developer worked collaboratively to enter into an amendment agreement allowing the Developer until December 31, 2020 to complete the project and until December 31, 2021 to obtain the required National Park Service Historic Preservation Certification for the project. The project was completed by the revised due date and is currently fully occupied.
- The National Park Service Certification was obtained by the Developer on 1/15/2021.

2. 402 E Washington, LLC Project:

- On June 12, 2023, the City Council adopted Ordinance 2023-052 approving a Redevelopment Agreement between the City of Bloomington and 402 E. Washington, LLC to support the redevelopment of the former Coachman Motel site located at 408 E. Washington Street into a residential development.
- On November 3, 2023, the City's legal counsel sent a Notice of Default to 402 E. Washington, LLC allowing the developer 30 days to from the date of the letter to cure the defaults outlined in the notice.
- On December 3, 2023, 402 E. Washington, LLC defaulted on the redevelopment agreement and the City continued to market the property to interested developers.

3. With the assistance of PGAV Planners and Kathi Field Orr and Associates, City staff consulted with developers considering projects within the TIF District.

4. City staff continued to market opportunities available within the TIF District.

Additional information about the Downtown East Washington Street TIF District can be found at www.bloomingtonil.gov/TIF

The above information was compiled by Ellen Robertson, City of Bloomington Sr. Economic Development Specialist.

ATTACHMENT K

CITY OF BLOOMINGTON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - DOWNTOWN EAST WASHINGTON
 STREET TIF FUND
 For the Year Ended April 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 87,386	\$ 87,386	\$ 51,180	\$ (36,206)
Investment income	-	-	9,313	9,313
Total Revenues	<u>87,386</u>	<u>87,386</u>	<u>60,493</u>	<u>(26,893)</u>
EXPENDITURES				
Current:				
Community development	<u>72,309</u>	<u>72,309</u>	<u>39,285</u>	<u>33,024</u>
Total Expenditures	<u>72,309</u>	<u>72,309</u>	<u>39,285</u>	<u>33,024</u>
Net Change in Fund Balance	<u>\$ 15,077</u>	<u>\$ 15,077</u>	21,208	<u>\$ 6,131</u>
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(193,982)</u>	
FUND BALANCE (DEFICIT) - END OF YEAR			<u>\$ (172,774)</u>	

ATTACHMENT N

November 15, 2024

Via Electronic Mail

Ellen Robertson
115 E Washington St
Bloomington, IL 61701

Re: Rate of Return for 408 E Washington (Coachman) Project

Dear Ellen,

PGAV Planners, LLC (“PGAV”) is pleased to provide you with a letter confirming our third-party analysis of the project located at 408 E Washington St Bloomington, IL 61701. The project consists of a twenty-four unit block of townhomes with attached garages and a mid-rise apartment building containing fifty market rate units located at 408 E Washington St in Bloomington. The project was estimated to cost roughly \$18.5 million and the developer, Catalyst Construction (the “Developer”), requested TIF assistance to improve the feasibility of the project.

Rate of return can be calculated many ways and not every project or developer follows the same investment return criteria. However, for purposes of consistency and comparison across various project types, a return on equity approach was used to quantify rate of return for this project. Return on equity is measured by taking the total of the first year of stabilized net operating income and dividing it by the initial investment, or equity contribution, made by the Developer in the project. The Developer’s stated rate of return at the time of the incentive request was -4.1% without incentives and 10.6% with incentives.

These metrics were verified by experienced staff at PGAV, the City’s third-party analyst for incentive applications and rate of return verification.



Adam Stroud
Associate Director
PGAV Planners, LLC

4018.90
JS
12/5/17

Legal Description
Downtown East Washington Street
Redevelopment Area

A part of the SE¼ of Section 4, Township 23 North, Range 2 East of the Third Principal Meridian, City of Bloomington, McLean County, Illinois, more particularly described as follows: Beginning at the point of intersection of the west right of way line of Gridley Street with the south right of way line of East Front Street; thence Northerly on the west right of way line of said Gridley Street to the point of intersection with the westerly extension of the north right of way line of the alley in Block 2 Evan's Addition; thence Easterly on the westerly extension of the north right of way line of said alley and the north right of way line of said alley to the west right of way line of North McLean Street; thence Northerly on the west right of way line of said North McLean Street to the point of intersection with the westerly extension of the north line of the South 56 feet of Lot 6 in Block 1 said Evan's Addition; thence Easterly on the westerly extension of and the north line of the south 56 feet of Lot 6 in Block 1 said Evan's Addition to the west line of Lot 5 in Block 1 said Evan's Addition; thence Southerly to the northwest corner of the South 45 feet of Lot 5 in Block 1 said Evan's Addition; thence Easterly to the northeast corner of the South 45 feet of Lot 5 in Block 1 said Evan's Addition; thence Southerly on the east line of said Lot 5 and the east line of Lot 8 in Block 1 said Evan's Addition to the north right of way line of East Jefferson Street; thence Easterly on the north right of way line of said East Jefferson Street to the point of intersection with the east right of way line of Evans Street; thence Southerly on the east right of way line of said Evans Street to the point of intersection with the south right of way line of East Washington Street; thence Westerly on the south right of way line of said East Washington Street to the point of intersection with the east right of way line of McLean Street; thence Southerly on the east right of way line of said McLean Street to the point of intersection with the south right of way line of said East Front Street; thence Westerly to the Point of Beginning, EXCEPT Lot 1 and the East 8 feet of Lot 2 in Block 3 said Evan's Addition, ALSO EXCEPT Lot 12 and the East 30 feet of Lot 11 in Block 3 said Evan's Addition described in Warranty Deed recorded as Document No. 2014-17877, PIN (44) 21-04-407-006.

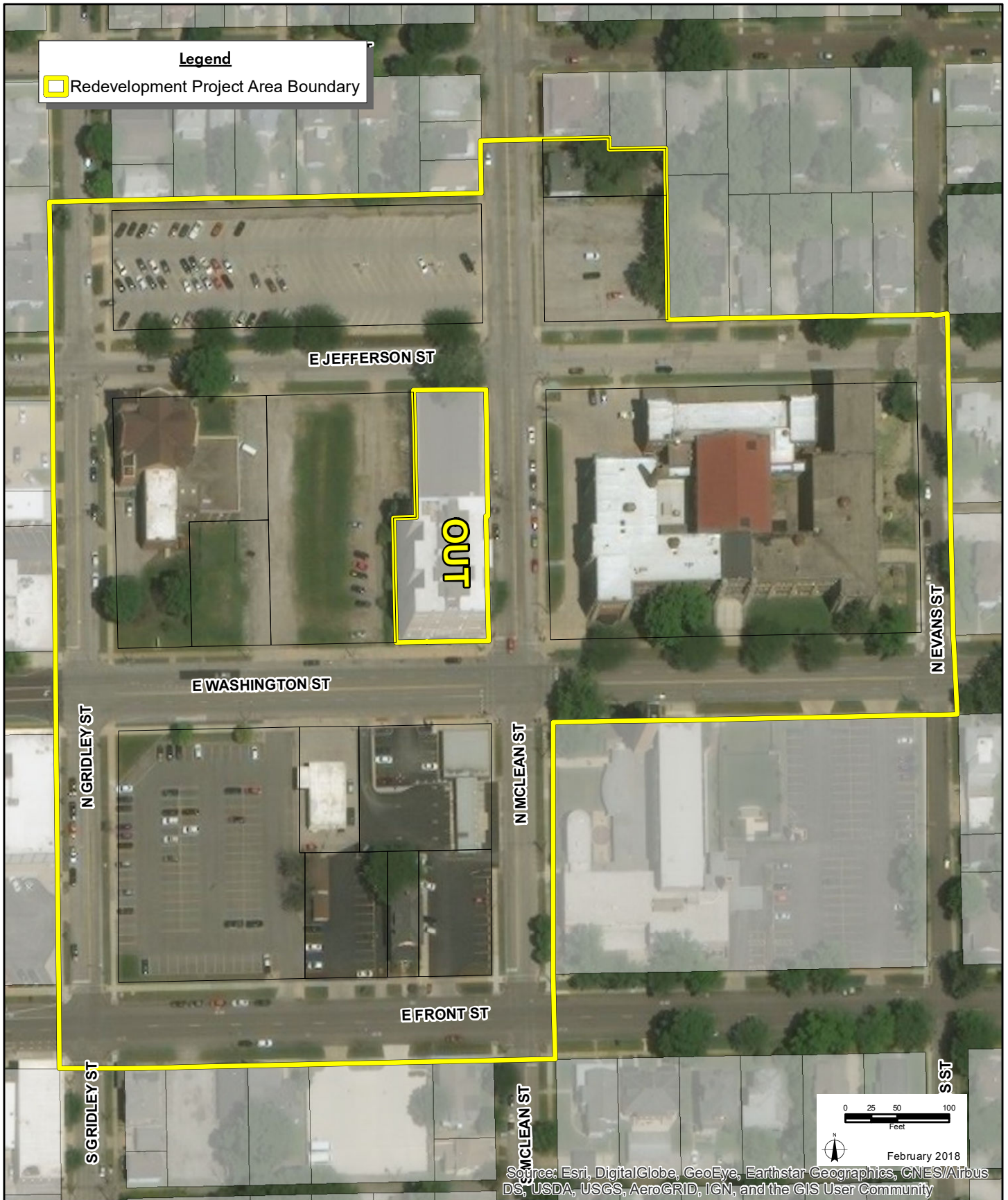


Exhibit A-2 - Redevelopment Project Area Boundary

Downtown East Washington Street Redevelopment Project Area