

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:

Empire Street Corridor

Primary Use of Redevelopment Project Area*: Combination/Mixed
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types: Residential/Retail/C
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <u> X </u>
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, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter 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:

Empire Street Corridor

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 614,037

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	\$ 475,497	\$ 2,575,727	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 37,023	\$ 52,743	2%
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 \$ 512,520

Cumulative Total Revenues/Cash Receipts \$ 2,628,470 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 323,322

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 323,322

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 189,198

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 803,235

* 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:

Empire Street Corridor

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
BAYMONT INN/BEST WESTERN PLUS- MAGNUS HOTEL	23,506	
COLONIAL PLAZA/EMPIRE CROSSING	205,349	
IAA DRIVE BUS STOP IMPROVEMENT	94,467	
		\$ 323,322
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		\$ 323,322

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:

Empire Street Corridor

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

FUND BALANCE BY SOURCE	\$ 803,235
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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
COLONIAL PLAZA/EMPIRE CROSSING		\$ 1,809,992
BAYMONT INN/BEST WESTERN PLUS		\$ 675,000
IAA DRIVE&FAIRWAY DRIVE PROJECT		\$ 640,137
LOCUST ST & COLTON ST TRAFFIC SIGNAL		\$ 20,000
IAA DRIVE BUS STOP IMPROVEMENT		\$ 135,000
Total Amount Designated for Project Costs		\$ 3,280,129

TOTAL AMOUNT DESIGNATED	\$ 3,280,129
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SURPLUS/(DEFICIT)	\$ (2,476,894)
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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:

Empire Street Corridor

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:

Empire Street Corridor

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:	5
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)	\$ 17,965,720	\$ -	#REF!
Public Investment Undertaken	\$ 2,539,352	\$ 239,320	\$ 926,987
Ratio of Private/Public Investment	7 3/40		#REF!

Project 1 Name: COLONIAL PLAZA/EMPIRE CROSSING, 1608 EAST EMPIRE STREET (ORD 2016-18; MARCH 14, 2016)

Private Investment Undertaken (See Instructions)	\$ 11,865,720	\$ -	\$ -
Public Investment Undertaken	\$ 1,442,581	\$ 215,814	\$ 667,637
Ratio of Private/Public Investment	8 16/71		0

Project 2 Name: BAYMONT INN/BEST WESTERN PLUS, 604 1/2 IAA DRIVE (ORD 2016-117; OCTOBER 24, 2016)

Private Investment Undertaken (See Instructions)	\$ 6,100,000		\$ -
Public Investment Undertaken	\$ 342,167	\$ 23,506	\$ 259,351
Ratio of Private/Public Investment	17 24/29		0

Project 3 Name: IAA DRIVE & FAIRWAY DRIVE IMPROVEMENT PROJECT (RES 2018-22; APRIL 9, 2018)

Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 640,137		0
Ratio of Private/Public Investment	0		0

Project 4 Name: LOCUST ST & COLTON ST TRAFFIC SIGNAL BOX RELO (RES 2018-49; AUGUST 27, 2018)

Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 20,000		\$ -
Ratio of Private/Public Investment	0		0

Project 5 Name: IAA DRIVE BUS STOP IMPROVEMENT

Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 94,467	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 6 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Empire Street Corridor

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

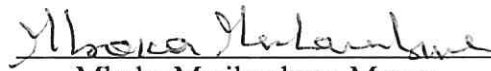
The project area generally includes commercial properties along Empire Street between Veterans Parkway and Colton Avenue.

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
EMPIRE STREET CORRIDOR 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 Empire Street Corridor Tax Increment Financing District.


Mboka Mwilambwe, Mayor

November 19, 2024

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

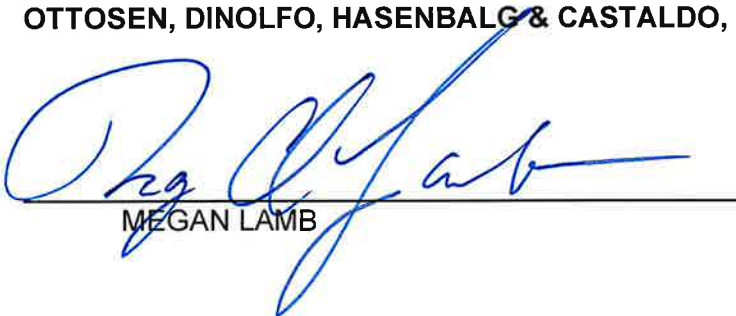
Dear Ms. Mendoza,

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Empire Street Corridor Tax Increment Redevelopment Project Area.

I have reviewed all of the information provided to me by the City's Finance Director, 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 Empire Street Corridor 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 Empire Street Corridor Redevelopment Plan:

1. On March 14, 2016 the City Council adopted Ordinance 2016-18 approving a redevelopment agreement with BT Bloomington LLC (BET Investments) to support the renovation of the Colonial Plaza shopping center (now known as Empire Crossing). Per the agreement, the Developer is to receive \$4 million in incremental property tax and sales tax rebates to support the Developer's \$11,865,720 investment in the shopping center.

- During calendar year 2018, the sales of the new to the city retailers exceeded the minimum annual gross sales requirement of \$20 million. Therefore, during FY 2019, the City issued a rebate payment of \$244,802 to the Developer constituting 75% of the incremental property taxes paid by the Developer to the McLean County Treasurer for tax year 2017 payable 2018. This rebate payment (the first under the agreement) reduced the outstanding balance owed to the Developer by the TIF Fund to \$1,565,190.

Also in FY 2019, coinciding with the rebate of incremental property taxes, the City issued a rebate payment to the Developer of \$228,748 constituting 33.33% of the City's local sales taxes (non-TIF funds) generated by the new to the city retailers during calendar year 2018. This FY 2019 rebate payment of sales taxes (the first under the agreement) reduced the outstanding balance of sales tax owed to the Developer by the City to \$1,961,260.

- Due to the COVID-19 pandemic, on March 20, 2020, Governor Pritzker issued Executive Order 2020-10 directing that all non-essential business and operations must cease, aside from minimum basic operations. As a result of the executive order, the new to the city retailers (Dick's Sporting Goods, HomeGoods, DSW Shoes, Five Below, Orange Theory Fitness, and Carter's OshKosh B'Gosh) and the existing non-essential retailers in the shopping center temporarily closed and were not permitted to reopen until May 29th (operating at reduced capacity and with other restrictions).
- Due to the delay by the Illinois Department of Revenue in reporting sales tax data to the City, it was not known by the City until March 2020 that, during calendar year 2019, the sales of the new to the city retailers did not achieve the minimum annual gross sales requirement of \$20 million. After obtaining the 2019 sales data, the City issued a notice of default to the Developer as called for under the agreement. In July 2020, as a result of negotiations between City staff and the Developer, the City and the Developer agreed to amend the 2016 agreement to take into account the effects of the COVID-19 pandemic which began to impact retail sales in February/March 2020. As agreed to in the amendment, the City did not issue a rebate of incremental property tax or sales taxes for calendar year 2019 sales (FY 2020). The City will continue to honor the original terms of the agreement and make rebate payments annually to the developer, but only in years when the minimum annual gross sales requirement is achieved. The Developer agreed to forgo its right to claim Force Majeure throughout the term of the redevelopment agreement.

2. On October 24, 2016, the City Council adopted Ordinance 2016-117 approving a redevelopment agreement between the City and Magnus Hotels LLC (Milan Hotels) to support the redevelopment of the then distressed hotel property at 604 ½ IAA Drive. During FY 2019, the redevelopment of the former Baymont Inn into a Best Western Plus was completed with a certificate of occupancy being issued on August 1, 2018. Per the agreement, the Developer is to receive rebates totaling \$675,000 in incremental property tax and city hotel / motel tax rebates to support the Developer's \$6.1 million investment in the hotel property. During FY 2020, the City issued a rebate payment of \$939.95 to the Developer constituting 75% of the incremental property taxes paid by the Developer to the McLean County Treasurer for tax year 2017 payable 2018. Coinciding with the rebate of incremental property taxes, the City issued a rebate payment to the Developer of \$53,212.02 constituting 100% of the City's hotel / motel taxes (non-TIF funds) generated by Developer for the months of December 2018 through October 2019. Combined, these rebate payments (the second under the agreement) reduce the outstanding balance owed to the Developer by the TIF Fund to \$609,757.10.
3. On April 9, 2018, the City Council adopted Resolution 2018-22 designating a portion of the IAA Drive and Fairway Drive improvement projects as TIF-Eligible expenses. Both of these projects further the objectives of the TIF Redevelopment Plan to “upgrade public works improvements” and “provide for safe and efficient traffic circulation within the Area” (p. 27-28).
 - Upon the City's completion of both projects, it was determined that the total TIF eligible costs were \$640,137.40.
 - During FY 2019, the TIF Fund reimbursed the City's Capital Improvement Fund \$141,994 for the portion of the project that was completed during FY 2019.
 - During FY 2020, the TIF Fund reimbursed the City's Asphalt & Concrete Fund \$328,784.
 - During FY 2021, the TIF Fund reimbursed the City's Asphalt & Concrete Fund the remaining balance of \$169,359.
4. On August 27, 2018, the City Council adopted Resolution 2018-49 designating the project to relocate the traffic control box at the northeast corner of Locust Street and Colton Street as a TIF-Eligible expense. The project was completed in November 2018 for approximately \$20,000.
5. On June 27, 2022, the City Council passed Resolution 2022-24 allocating an amount not to exceed \$135,000 in TIF funds to the Connect Transit project to install new ADA accessible landing pads, accessible ramps, shelters with solar lighting, public sidewalks, and other safety enhancements, all in the right of way along IAA Drive. The project is expected to be completed in FY24 and the funds are expected to be dispersed in reimbursement to Connect Transit in FY24.
6. With the assistance of PGAV Planners and Kathi Field Orr and Associates, City staff consulted with multiple developers considering projects within the TIF District.
7. City staff continued to market opportunities available within the TIF District.

Additional information about the Empire Street Corridor TIF District can be found at <https://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 - BUDGETARY BASIS - BUDGET AND ACTUAL - EMPIRE STREET TIF
 For the Year Ended April 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 545,534	\$ 545,534	\$ 475,497	\$ (70,037)
Investment income	16,464	16,464	37,023	20,559
Total Revenues	<u>561,998</u>	<u>561,998</u>	<u>512,520</u>	<u>(49,478)</u>
EXPENDITURES				
Current:				
Community development	<u>273,500</u>	<u>367,967</u>	<u>188,322</u>	<u>179,645</u>
Total Expenditures	<u>273,500</u>	<u>367,967</u>	<u>188,322</u>	<u>179,645</u>
Net Change in Fund Balance - Budgetary Basis	<u>\$ 288,498</u>	<u>\$ 194,031</u>	324,198	<u>\$ 130,167</u>
Change in encumbrances			(135,000)	
Net Change in Fund Balance - GAAP Basis			189,198	
FUND BALANCE - Beginning of Year			<u>614,037</u>	
FUND BALANCE - END OF YEAR			<u>\$ 803,235</u>	

ATTACHMENT L

Independent Auditors' Report on Compliance

To the City Council of
City of Bloomington, Illinois

We have audited the financial statements of the City of Bloomington, as of and for the year ended April 30, 2024 and have issued our report thereon dated October 23, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the City of Bloomington Empire Tax Increment Financing Fund failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City of Bloomington's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City of Bloomington and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly US, LLP

Oak Brook, Illinois
October 23, 2024

Empire Street Corridor Redevelopment Project Area

Legal Description

A part of Section 34 and 35 in Township 24 North, Range 2 East and a part of Section 2 and 3 in 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 Colton Avenue and the north right of way line of Empire Street; thence Easterly on said north right of way line of Empire Street to the southwest corner of a tract of land described in Executor's Deed recorded as Document No. 2015-18668 in the McLean County Recorder of Deeds Office; thence Northerly to the northwest corner of said tract described in Document No. 2015-18668; thence Easterly to the northeast corner of said tract described in Document No. 2015-18668; thence Southerly on the east line of said tract described in Document No. 2015-18668 to the northwest corner of a tract described in a Quit Claim Deed recorded as Document No. 2013-25879 in said Recorder Office; thence Easterly to the northeast corner of said tract described in Document No. 2013-25879; thence Southerly on the east line of said tract described in Document No. 2013-25879 to the northwest corner of the West 115 feet of the East 145 feet of the South 115 feet of Lot 1 in County Clerk's Subdivision of the south end of the SW $\frac{1}{4}$ of Section 34, Township 24 North, Range 2 East of the Third Principal Meridian; thence Easterly on the north line of said West 115 feet of the East 145 feet of the South 115 feet of said Lot 1 to the west right of way line of Stortz Drive; thence Northerly on said west right of way line of Stortz Drive to the point of intersection with the westerly extension of the north line of Greenbriar Subdivision; thence Easterly 253.64 feet on said westerly extension and the north line of said Greenbriar Subdivision; thence Northerly 623.81 feet to a point lying 253.64 feet east of the west line of the SE $\frac{1}{4}$ of said Section 34; thence Westerly 253.64 feet to said west line of the SE $\frac{1}{4}$ of Section 34, said point lying 397.69 feet north of the north right of way line of said Stortz Drive; thence Northerly on said west line of the SE $\frac{1}{4}$ of Section 34 to the south line of Pinebach Subdivision; thence Easterly on said south line of Pinebach Subdivision and the easterly extension thereof to the northwesterly right of way line of Towanda Avenue; thence Northeasterly on said northwesterly right of way line of Towanda Avenue to the point of intersection with the southwest right of way line of Robinhood Lane; thence Southeasterly on said southwest right of way line of Robinhood Lane to the east line of Lot 1 Verizon Empire Street Subdivision; thence Southerly on said east line of said Lot 1 Verizon Empire Street Subdivision to the northwest corner of Lot 148 in Fairway Knolls 2nd Addition; thence Easterly on the north line of Lots 148, 149, 150, 151, 152, 135 and the easterly extension thereof and 134 in said Fairway Knolls 2nd Addition and Lots 500, 501, 502 and 503 in Fairway Knolls 9th Addition to the southeast corner of Fairway Knolls 6th Addition; thence Northerly on the east line of said Fairway Knolls 6th Addition to the point of intersection with the south line of Fairway Knolls 7th Addition; thence Easterly on said south line of Fairway Knolls 7th Addition and Fairway Knolls 10th Addition to the southeast corner of said Fairway Knolls 10th Addition; thence Northerly on the east line of said Fairway Knolls 10th Addition and the east line of Lots 245 and 246 in Fairway Knolls 5th Addition and the northerly extension thereof

to the north right of way line of Rowe Drive; thence Easterly on said north right of way line of Rowe Drive and the easterly extension thereof to the east right of way line of Veterans Parkway / Holiday Drive; thence Southerly on said east right of way line of Veterans Parkway / Holiday Drive to the northwest corner of Lot 9 in Resubdivision of Lot 2 Circle Lanes Subdivision; thence Easterly on the north line of said resubdivision to the northeast corner of Lot 10 in said Resubdivision of Lot 2 Circle Lanes Subdivision; thence Southerly to the southeast corner of said Lot 10; thence Westerly on the south line of said Lot 10 to the northerly extension of the east line of Lot 11 in said Resubdivision of Lot 2 Circle Lanes Subdivision; thence Southerly to the southeast corner of said Lot 11; thence Westerly on the south line of said Lot 11 to the northeast corner of Lot 1 in Makewi Subdivision; thence Southerly to the southwest corner of said Lot 1 Makewi Subdivision; thence Westerly on the south line of said Lot 1 Makewi Subdivision to said east right of way line of Veterans Parkway / Holiday Drive; thence Southerly on the easterly right of way line of Veterans Parkway / Holiday Drive to the south right of way line of Empire Street; thence Westerly on said south right of way line of Empire Street to the northwest corner of Lot 1 in Eastland Mall Subdivision; thence Southerly 345.00 feet on the westerly line of said Lot 1 Eastland Mall Subdivision; thence Easterly 204.87 feet on said westerly line of Lot 1; thence Southerly 228.58 feet on said westerly line; thence Westerly 105.00 feet on said westerly line; thence Southerly 112.00 feet on said westerly line to a line lying 525.04 feet north of and parallel with the south line of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2, Township 23 North, Range 2 East of the Third Principal Meridian; thence Westerly on said line lying 525.04 feet north of and parallel with the south line of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2 and the westerly extension thereof to the westerly right of way line of Fairway Drive; thence Northerly on said westerly right of way line of Fairway Drive to the south right of way line of Empire Street; thence Westerly on said south right of way line of Empire Street to the northwest corner of Lot 7 in Country Club View Subdivision; thence Southerly on the west line of said County Club View Subdivision, Maxine Lartz Subdivision, Pershall Subdivision, part of Lot 2 Davis Subdivision, Shepard's Subdivision and the southerly extension thereof to the southeast right of way line of Towanda Avenue; thence Southwesterly on said southeast right of way line of Towanda Avenue to the easterly extension of the south right of way line of a public alley lying north of and adjoining Blocks 4, 5 and 6 in Davis 4th Addition to Bloomington; thence Westerly on said easterly extension and the south right of way line of said alley and the westerly extension thereof to the west right of way line of Colton Avenue; thence Northerly on said west right of way line of Colton Avenue to the Point of Beginning.

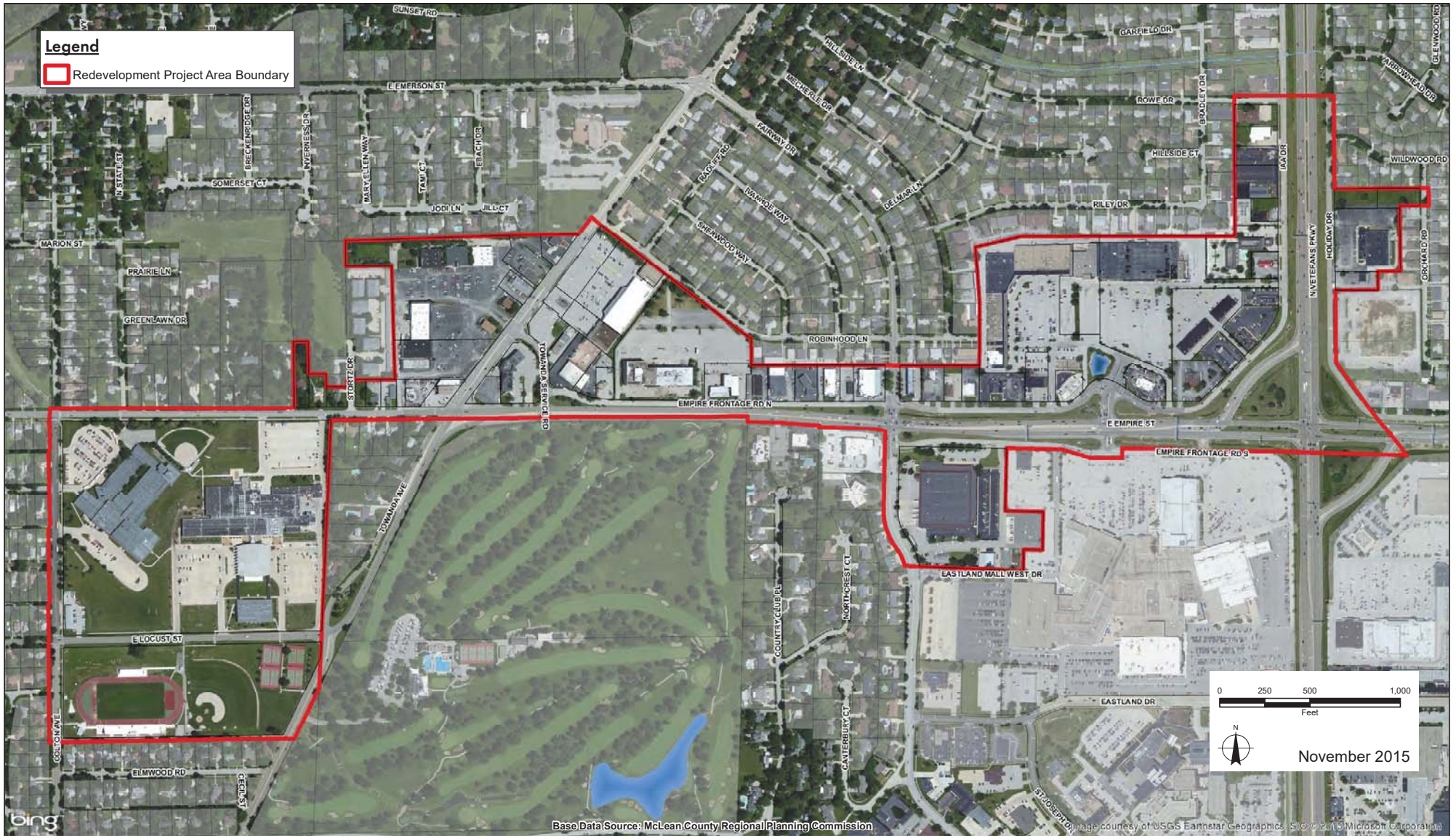


Exhibit A - Redevelopment Project Area Boundary

Empire Street Redevelopment Project Area